"All the News That's Fit to Print."

The New York Times.

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BROOKLYN-QUEENS
Full City Edition With Added News
Of Brooklyn, Queens, Long Island
On Pages B 1-2-3-4, Following Page 25

THE WEATHER—Cloudy, warmer today; rain tonight, tomorrow; colder tomorrow.
U. S. Weather Forecast—For details see Page 60.

VOL. LXXIX....No. 26,275. */* * B NEW YORK, WEDNESDAY, JANUARY 1, 1930. TWO CENTS In Greater New York | THREE CENTS Within 200 Miles | FOUR CENTS Elsewhere Except 7th and 8th Postal Zones

THRONGS GREET 1930 IN A NOISY MEDLEY OF CHIMES AND HORNS

Thousands Revel in Hotels and Clubs and Other Thousands Go to "Watch Night" Services.

GAY CROWDS FILL STREETS

Times Square Is Choked With Merrymakers—400 Extra Police Are Put on Duty.

150 DRY RAIDERS IN ACTION

Invade 18 Places, Rout Patrons, Seize Liquor and Make 33 Arrests.

New York last night welcomed the year 1930. It welcomed it gayly from the vantage point of the city's hotels, its restaurants and its streets. It was the less happily, but more solemnly it gave its welcome by the chimes of the city's churches and by "watch night" services.

Hotels all over the city had rented out their ballrooms long ago, and their public restaurants were filled despite fairly high cover charges. Bands, balloons and jazz filled the air in them and every available inch of space was crowded.

The restaurants and the cabarets were as full as the hotels. Merry-makers jammed into small rooms, some listening to entertainers who tried to make themselves heard above the revelry. Restaurants and cabarets likewise had their cover charges, but they were not so high as formerly.

Thousands at Services.

While thousands were dancing the new year in, other thousands attended the "watch night" services. For the most part these started at 11 o'clock and lasted until the first few minutes of 1930 had followed the last few of 1929. Even above the roar of the crowd on the streets could be heard the happy sounds of the chimes.

But for those who desired neither to dance nor go to church there were the streets; for the greatest number of all there was Times Square. Many thousands gathered there to listen to music being broadcast by way of the great Christmas Tree, and to wait for the drop of the white ball on the Times Building flagpole that on the stroke of twelve would usher in the new year.

As the ball fell at midnight the thousands of persons who crowded every available inch of Times Square set up a cheer, which blended with the echoes of the whistles on the river and the nearer, blatant noises of the horns. As the ball came down the roof, the numerals 1930 lighted up on top of the building. At the same time the electric bulletin that goes around the building carried the message: "THE NEW YORK TIMES Wishes You a Happy New Year."

Down at the waterfront boomed the whistles of small tugs and ocean liners alike; in Greenwich Village cultured groups put aside intellectual talk for a few moments to celebrate. Along the entire length of Broadway swirling groups met other groups with horns, confetti and good cheer. In Harlem the saxophones moaned just as long as the curfew law allowed them.

Federal Men Start Raiding.

Meanwhile Major Maurice Campbell, Federal Prohibition Director here, had marshaled a force of 150 agents. At 9:30 P. M. they swept down upon seventeen speakeasies and night-clubs in Manhattan and one in Brooklyn. Many of the places visited were in Harlem.

The raids were made on warrants obtained through evidence previously collected. In no case were patrons disturbed. The agents entered, arrested proprietors and employes. Then going from table to table they informed the patrons that the place had been closed and asked them to leave. In all thirty-three prisoners were taken. These were locked in nearby police stations charged with conspiracy to violate the prohibition law.

It was Times Square that, as usual, bore the brunt of the evening's affair. To estimate its roving population of thousands is to underestimate, but even the police officials could do no more. There were [illegible] patrolmen on duty.

Crowds appeared at Times Square early. In the afternoon store owners covered their windows with boards. Then, by 6 o'clock, six hours left, the first few thousands began the aimless wandering which usually continues until dawn. In Forty-third Street a little way a hurdy-gurdy was playing "In the Good Old Summer Time," but by 7 o'clock its operator had been chased away by those who thought it too [illegible].

The first few thousands were joined by the early evening traffic of Times Square other members of the

Continued on Page Two.

Annual Financial Tables And Forecasts With This Issue

The second part of THE TIMES'S *Annual Financial Review, consisting of complete stock and bond tables for 1929 and authoritative views of business and financial prospects for 1930, is printed with this issue. Several minor securities tables unavoidably omitted today will be published in an early issue.*

The general news chronology of 1929 will be published tomorrow.

WALKER SWORN IN, SIGNS SALARY RISES

Justice Dowling Administers the Oath in His Chambers in the Presence of Small Group.

SUIT ON PAY THREATENED

Citizens Union to Confer Friday on Advisability of Seeking to Enjoin Increases.

Mayor Walker signed yesterday the four bills increasing the salaries of himself and of his seven colleagues in the Board of Estimate and Apportionment. The Mayor also took the oath of office for his second term.

Less than an hour later Leonard M. Wallstein, counsel for the Citizens Union, which has opposed the salary increases, announced that the executive committee of that organization would meet on Friday to confer with counsel and to determine whether to test in the courts the validity of the increases.

Mr. Wallstein intimated that, if it should be determined to contest the bills, the action might take the form of application for an injunction to restrain the Controller from paying to the eight members of the Board of Estimate any sums in excess of their old salaries.

The four local laws, which became effective at midnight last night, amend the city charter so as to increase the yearly salary of the Mayor from $25,000 to $40,000; that of the Controller from $25,000 to $35,000; that of the President of the Board of Aldermen from $15,000 to $25,000 and the salaries of the five Borough Presidents from $15,000 to $20,000 each.

Takes Oath of Office.

In the chambers of the Appellate Division of the Supreme Court, Madison Avenue and Twenty-fifth Street, Mayor Walker, at 3 P. M. took the oath of office to succeed himself as Mayor. In a brief and simple ceremony, which was witnessed by a small group of relatives and friends, the Mayor subscribed to the oath as administered by Presiding Justice Victor J. Dowling of the First Division.

After he had sworn to observe and uphold the laws and had signed a statement certifying that he had made no campaign promises that would interfere with the fair and proper administration of his office, Mayor Walker thanked Justice Dowling for administering the oath for a second time in four years.

"My appreciation of the solemnity of this oath," said the Mayor, "only exceeds the appreciation I feel for the splendid services you have rendered the people of this State in your judicial capacity. I fear I may have inconvenienced you in bringing you to the courtroom on the eve of a holiday, but it is a real pleasure to have you administer the oath for the second time. The kindly advice I have had from you has been largely responsible for such success as I have had in New York."

Dowling in Tribute.

Justice Dowling replied that it gave him pleasure, both as a personal friend and as a public official, to be able to perform the ceremony.

"I know it will be followed by acts for the public good on the part of

Continued on Page Twenty.

72 CHILDREN KILLED AS FIRE BRINGS PANIC IN SCOTTISH THEATRE

Trampled On and Suffocated by Fumes From Blazing Roll of Film in Paisley.

CRY OF 'FIRE!' DISASTROUS

Danger Soon Past, but Children Fight to Gain Jammed Exit and Tumble Down Stairs.

EIGHTY SUFFER INJURIES

Victims, From Working Families of Mill Town, Were at Special New Year's Eve Show.

Special Cable to THE NEW YORK TIMES.

PAISLEY, Scotland, Dec. 31.—Seventy-two children, all between the ages of 18 months and 14 years, were killed in the Glen Motion Picture Theatre here this afternoon in a panic which followed the ignition of a film in the operator's box. It was the worst disaster in the history of the British film business.

The theatre was crowded with 2,000 children attending a special two-cent "Hogmanay" performance as part of the Scottish celebration of New Year's Eve when the operator rushed from his box carrying a roll of blazing film. With the aid of the theatre manager it was hurled from the building, but before the auditorium could be cleared of the smoke and noxious fumes from the burning celluloid the mad rush had started and scores of children were trampled to death, suffocated or choked by the poisonous gases. Thirty-seven injured are in the hospital.

Children Flee Smoke.

Eyewitnesses declared that they saw no flames but only acrid, pungent smoke coming in clouds from the operator's box, before which the children fled helplessly toward an exit behind the screen. Other doors were wide open, but in that narrow outlet from the building to which the children so blindly rushed there was a flight of steps leading down to waste land. The smaller children fell and in a moment there was a struggling mass piled six and eight feet deep.

Policemen and firemen who were on the scene within two minutes of the alarm, which was given from outside the building, could gain no entrance by this door. They were faced with a wall of children's bodies compressed so tightly that they could not be dragged clear. The rescuers entered other doors and smashed windows from above, but the children, paralyzed with terror, would obey no orders.

The staircase leading from the balcony above the auditorium provided another death trap. In the wild rush from the crowded seats a number of little children lost their foothold on the stairs and those behind came tumbling down until the staircase was completely blocked with bodies piled eight and ten deep.

10-Year-Old Tells Story.

Ten-year-old Jenny Brown later told this story:

"I was in charge of my sisters, Emily, 5, and May, 3. When I saw the smoke I took their hands and followed the crowd toward the screen, but we could not get far owing to the crush.

"Then a fireman jumped down from the balcony and told us to follow him to another door. Suddenly the children rushed the other way and I lost Emily and began to get frightened. Then the children came rushing back and knocked us down. Outside they told me Emily had been taken to the hospital."

The Glen Cinema is located in the centre of Paisley, a large manufac-

Continued on Page Eighteen.

Westchester Holiday Crowds Delayed; Truck Plunges Into Cut, Ties Up Two Lines

Commuters homeward bound for their New Year's Eve celebrations as well as others going out of town for the holiday were delayed from two to four hours last night in reaching their destinations when a ten-ton motor truck, loaded with produce, plunged onto the railroad tracks at 188th Street and Park Avenue, the Bronx, tieing up traffic on the Harlem Division of the New York Central Railroad and on the New York, New Haven & Hartford line.

The truck made its wild plunge through a temporary wooden guard rail at 6:10 P. M., at the height of the rush hour, and burst into flame as it struck the third rails of the northbound tracks. The result was that passengers on the Harlem Division, bound for various points in Westchester were delayed until a late hours last night in reaching their destinations. Many of the passengers were so impatient to reach their homes that, instead of waiting for the tracks to be cleared, they proceeded to their destinations by taxicabs.

Flames from the truck's gasoline tank shot twenty feet into the air. Edward Marsh, twenty-one-years-old, of 476 Garden Street, Bridgeport, Conn., the driver, jumped from the truck but he suffered bruises and slight burns, for which he was treated in Fordham Hospital. Firemen had to wait several minutes for the current in the third rails to be cut off before turning their hoses on the flames.

The truck made the plunge onto the railroad tracks after a collision with an automobile driven by George Cantero of 2,454 Belmont Avenue, the Bronx. As Marsh swerved his truck to avoid the crash the automobile driven by Cantero hit one of its front wheels, causing it to turn directly toward the railroad cut. A summons for reckless driving was served on Cantero.

One of the northbound tracks was cleared by 7:10 P. M. but traffic was not restored to normal until some time later.

WORLD WARS AT END, SMUTS ASSERTS HERE

Great Conflicts Impossible in Future Because of Havoc to Civilians, He Says.

SEES TRADE AS PEACE AID

General, Arriving for League Celebration, Terms It Successful in Work.

General Jan Christian Smuts, former Premier of South Africa, declared world wars an impossibility in the future on his arrival yesterday on the Berengaria for a two weeks tour of the United States and Canada.

The General, a brisk, ruddy-faced man with a white Van Dyke, based his optimism on something more than generalities. Future international conflicts on a worldwide scale, he said, are impossible, because poison gases, bacteria and other developments of applied science would be used so that war would constitute a direct attack on the civilian populations, including women and children, with armies and navies playing a minor part, and the world would not be so "lunatic" as to allow such a contest to begin.

General Smuts advanced the belief that in the future international trade would be a force tending to promote peace instead of war, as has been the case in the past, because the peoples of the world will realize how closely their interests are knit together. He pointed to the new international business combinations as another force for the maintenance of peace. Minor conflicts, such as those in China or among other countries, he said, are inevitable in a continually growing world, but the League of Nations will help in meeting those problems.

Terms League a Success.

Visiting the United States to aid in the celebration of the tenth anniversary of the founding of the League, he termed it an undoubted success.

He expressed optimism about the success of the coming naval disarmament conference in London and predicted that the recent troubles between the Jews and Arabs in Palestine would be peacefully adjusted.

General Smuts spent only a few hours in the city as the guest of the committees sponsoring the League celebration and after having dinner at the home of Thomas W. Lamont departed last night for a three-day visit to Canada to speak on empire problems. He will return to New York on Saturday.

General Smuts was accompanied by Miss Sare Richardson, his secretary, and Philip Kerr, secretary of the Rhodes Trust. He was met at Quarantine by Philip Nash and Charles C. Bauer of the League of Nations Association, whose guest he will be in this country. At the pier he was greeted by a committee headed by Tenement House Commissioner William F. Deegan, representing the Mayor. Among its members were:

Thomas W. Lamont	Mrs. James Lees Laidlaw
Robert J. Caldwell	Dr. W. P. Merrill
Everett Colby	Mary Cutter Moffat
Dr. John H. Finley	Walter Lippman
Norman H. Davis	Walter C. Springer
Dr. Sidney L. Gulick	
James G. McDonald	

General Smuts voiced his views on world peace both on board the Bergengaria and later during a visit to the Woodrow Wilson Memorial Library at the League of Nations Association, 6 East Thirty-ninth Street, where he stopped en route to the Lamont home.

Not Here for Propaganda.

Explaining that he had not come here to conduct propaganda for American participation in the League, General Smuts said:

"I shall express my opinion quite impartially, but I shall not plead any cause. Participation in the League is a matter for America. Since I am here for the tenth anniversary of the founding of the League I can say that I believe it a success. It has played a great part in Europe. The League suits Eu-

Continued on Page Twenty-two.

THREATENS INQUIRY ON LIQUOR KILLINGS

Metcalf for Senate Action Unless Coast Guard Clears Up Slaying of Three.

LOWMAN DEFENDS GUARDS

Treasury Dry Head Says Crew of Rum-Runner Were to Blame for the Shootings.

Special to The New York Times.

PROVIDENCE, R. I., Dec. 31.—Senator Jesse H. Metcalf had issued a statement today urging investigation, perhaps by Congress, of the killing of three of the crew of the rum-runner Black Duck, in Narragansett Bay by Coast Guards Sunday.

Senator Metcalf said the Senate would be asked to make an investigation if the four or more inquiries now under way by other agencies do not go to the root of the matter and determine if the Coast Guards were justified in shooting at the Black Duck.

Senator Metcalf's statement read:

"The killing of three unarmed rum-runners off Newport early Sunday morning is a matter which should be investigated with the utmost thoroughness.

"We have a national prohibition law. All our laws must be enforced. But care must be exercised in their enforcement. For years maritime laws of the United States and other countries have provided that vessels being stopped on suspicion must be warned before being fired upon by a police or government boat.

"It is generally understood that a warning should have been fired across the bow or in front of the suspected craft as notice to heave to before shots actually were fired at or into the boat.

"According to the Coast Guard, a warning was given in the case of the Black Duck. According to the sole survivor of the rum-runner crew, no warning was given, but the Coast Guard craft opened fire at close, deadly range, without warning.

"This charge must be investigated. I am following the investigation now in progress with the greatest attention. If it appears for any reason that these investigations are not reaching the root of the matter, I shall seek a Senatorial investigation of the whole affair."

Charles Travers, lone survivor of the Black Duck's crew, was brought here from Newport today and arraigned before a Federal commissioner. Bail of $10,000 was supplied and he went to his home in New Bedford, subject to call before the coroner's inquest in Newport on Thursday.

Another Capture Off Montauk.

Special to The New York Times.

NEW LONDON, Conn., Dec. 31.—The Coast Guard ships based on New London added to their score in the warfare on liquor smugglers soon after midnight today when the patrol boat CG-148, in command of Boatswain W. J. Lynch, seized the fishing schooner Leona M. Sproul, with 600 cases of liquor aboard, and took four prisoners.

The rum-runner ran afoul of the patrol boat off Montauk Point, close to the spot where the converted subchaser Flor del Mar, with 5,000 cases of liquor aboard, and the fishing boat Roamer, with 500 cases aboard, were seized over the week-end.

The Leona M. Sproul, running without lights, responded to a signal by the patrol boat to halt and the crew offered no resistance to arrest. The rum boat was towed here and tied up at the State Pier. The crew was held under guard pending transfer to New York custom officials.

Commander L. T. Chalker, chief of staff of the Coast Guard force, announced that an investigation of the theft by Coast Guardsmen of liquor from the cargo of the Flor del Mar and the subsequent brawl here Sunday had been completed and that five men had been remanded to the brig pending court-martial. He de-

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BROOKHART AS A DRY CALLS FOR REMOVAL OF TREASURY HEADS

Senator Demands That Mellon, Mills, Lowman and Doran Go in 'Clean-Up.'

BORAH CRITICIZED BY DRYS

Letters, Backing the President, Deplore Prominence Given to the Enforcement Issue.

BUTLER'S VIEWS ASSAILED

Law Board Likely to Urge More Federal Court Facilities in the Wet Cities.

Special to The New York Times.

WASHINGTON, Dec. 31.—The conflict over prohibition enforcement took another turn today when Senator Brookhart, Republican, of Iowa, demanded the removal from office of the treasury "high command," made up of Secretary Mellon, Under Secretary Mills, Assistant Secretary Lowman in charge of prohibition and Prohibition Commissioner Doran.

Senator Brookhart declared he was in accord with Senator Borah, who charged that the Federal dry personnel was inefficient from "top to bottom." The Iowan insisted that the first step in the "cleaning up" process should be taken by forcing the four officials to retire for the "good of the service."

In contrast to Senator Brookhart's demand, Assistant Secretary Lowman contributed more evidence of the official attitude toward enforcement when he declared that the three rum-runners killed off Newport, R. I., on Sunday by Coast Guardsmen had "no one to blame but themselves."

Word was received here that Senators Walsh, Democrat, of Massachusetts and Metcalf, Republican, of Rhode Island, both of whom are at home, would demand an investigation of the circumstances surrounding the death of the rum runners.

The White House continued silent on the enforcement controversy and would give no inkling of the contents of letters exchanged between the President and Senator Borah.

For Aid to the Judiciary Here.

A wide expansion of the Federal Judiciary, notably in so-called "wet" areas such as New York, Philadelphia and Chicago, to expedite liquor cases is expected to be an important feature of the report about to be made to President Hoover by the Commission on Law Observance and Enforcement, of which former Attorney General Wickersham is chairman. Congestion of the courts is declared by authorities to be one of the discouraging phases of enforcement.

Senator Borah today reiterated his determination to withhold comment on the contents of the leters on enforcement exchanged with President Hoover, stating that if made public they would have to come from the White House. The correspondence, it was said, was initiated by the President as a result of the bitter attack on the dry law administration launched by the Senator on Chirstmas Eve. It was learned that Mr. Borah's letter summarized the weakness of prohibition from an administrative standpoint, but contained no detailed evidence.

The Senator has collected a mass of testimony that tends to show, in his opinion, that enforcement falters because of "inefficient personnel," and most of this evidence, it was said, comes from government officials supposed to have knowledge of the facts.

Mr. Borah has been deluged with letters since the present controversy

Continued on Page Three.

REPUBLICANS PLEDGE AID TO GOVERNOR ON PRISONS ON EVE OF 1930 SESSION

FOR WATER-POWER INQUIRY

Leaders Blame Policy of the Democrats for Lack of Development.

WILL SPEED CONSTRUCTION

Minority Party Accused of Causing Overcrowding in Institutions by Building Delay.

READY TO USE BOND ISSUE

Legislative Program Announces Another Effort Will Be Made for Reapportionment.

By W. A. WARN.

Special to The New York Times.

ALBANY, Dec. 31.—While there is continued talk at the Capitol of a compromise on water-power legislation, the Republican program promulgated today on the eve of the opening tomorrow of the 1930 session of the Legislature shows the party occupying on that question the same stand that has resulted in a deadlock at every legislative session since 1924.

In some quarters the belief exists that for bargaining the Republicans have not disclosed the length to which they are willing to go to remove water power as an issue in the coming Gubernatorial campaign. There is no doubt of their anxiety to accomplish this, and most observers here are aware that discord over this issue is brewing within the rank and file in the lawmaking body. Only this evening the leader in the Senate, John Knight, expressed the opinion that a common ground could be found for the settlement of this dispute.

In another statement, made public tonight, the leaders maintain that Democratic campaign charges accusing them of being willing to deliver the water-power resources of the State to private corporations to be exploited to the detriment of the people are unfounded.

Knight Confers With Roosevelt.

Senator Knight, after a conference with Governor Roosevelt, at which he admitted there had been some mention of water power, was asked whether his party was willing to go further in the interest of a compromise than was indicated in the legislative program.

"Wait and let us see what the Governor has to say relating to this question in his message," was the only answer he would give.

"The right of the people to this great source of wealth must remain forever inalienable, and the control of the energy in the interest of the people must be safeguarded in such manner as to provide the lowest possible rate to the consumer," the Republican statement said regarding water power. "This is the settled policy of the Republican party and of the State of New York."

The statement laid the blame for the energy in the St. Lawrence River having remained so long unharnessed at the threshold of the Democratic party, declaring that "for a decade Democratic Governors of this State have refused to administer the law now on the statute books," thereby "blocking" water-power development.

Refer to Prison Outbreaks

The leaders declared themselves willing to agree with Governor Roosevelt on the appointment of a commission to "investigate the practicability and advisability of his plans, together with other possible plans," and report to the Legislature by Jan. 15.

Governor Smith turned down flatly an almost identical offer of compromise. Governor Roosevelt did not have an opportunity this year to register a similar refusal.

Recent outbreaks in State prisons are attributed in the Republican statement to a breaking down of prison administration, for which the Democratic Administration is held partly responsible. The statement says the Legislature this year went even further than Governor Roosevelt asked in providing funds for additional prison construction to do away with overcrowding.

The Republicans pledge themselves to vote an appropriation of at least $10,000,000 at the coming session for the building of one more prison in addition to the one now being erected at Attica in the western part of the State, and foreshadow a further program calling for the expenditure of an additional $25,000,000 for new prison construction over a number of years.

Governor Roosevelt held an extended conference at the Executive

Scientists at Des Moines Send Greeting to Byrd and His Force

Special to The New York Times.

DES MOINES, Dec. 31.—From the American Association for the Advancement of Science and the American Meteorological Society now meeting here, the following message was sent today through THE NEW YORK TIMES radio station to Admiral Byrd at Little America:

To Admiral Byrd, Cyclone Haynes and all the rest of the distinguished population of Little America who are making great America greater: Greetings, congratulations and good wishes!

ROBERT A. MILLIKAN, President of the American Association for the Advancement of Science.

W. J. HUMPHREYS, President of the American Meteorological Society.

MELLON PREDICTS BUSINESS PROGRESS

He Sees "Ample Credit" Available in New Year and Revival Ahead in the Spring.

GOVERNMENT ABLE TO AID

Lamont Concurs in Prosperity Forecast and the A. F. of L. Pledges Labor's Help.

Special to The New York Times.

WASHINGTON, Dec. 31.—The nation will make steady progress during 1930, Secretary Mellon declared in a statement made public here today.

The prediction of the treasury head was supported by a statement by Secretary of Commerce Lamont forecasting "over the long run a continuance of prosperity and progress." The American Federation of Labor, at the same time, predicted that the coming months "will prove at least a fairly good year."

The predictions were further bolstered by a preliminary survey of a mass of reports from more than 150 trade associations to the United States Chamber of Commerce which show that business held up well during December.

Mellon Calls Credit Ample.

The statement by Secretary Mellon, made public while he was enjoying a Winter vacation yachting cruise off Nassau, Bahamas, declared that ample credit would be available for business and that rates for capital required for building construction and expansion projects would be such as to facilitate the promotion and accomplishment of the undertakings.

He indicated his expectation of some sectional unemployment during the Winter, but looked for a revival of activity in the Spring. Government finances were sound, warranting the tax reduction program, he said, adding that "the government itself was in position to do its part in helping the country to meet and solve the problems which are ahead."

No Warrant for "Pessimism."

"Forecasting the future course of business can never be done with any certainty that it will be borne out by subsequent events," the statement said.

"No one can fully appraise the

Continued on Page Four.

Three Italians With Explosives Seized in Paris; Papers Show Plot to Kill League Delegation

Special Cable to THE NEW YORK TIMES.

PARIS, Dec. 31.—French police in a raid tonight arrested three Italians said to be connected with anti-Fascist plots uncovered recently in Belgium and Italy.

In the apartment of one of the men in Paris the police found a quantity of explosives and other materials evidently for use in the manufacture of infernal machines. A large number of papers, letters and other documents also were discovered, which linked the operations of these men with those of the Italian Rosa, who fired on Prince Humbert in Brussels on Armistice Day, and with Bernini, arrested in Belgium recently in connection with an alleged plot against the Belgian royal family.

The men arrested tonight are Alberto Cianca, former director of a Rome newspaper, Becco Giallo; Alberto Terchiani, former director of the Corriere della Sera of Milan, and the former Italian Deputy Joseph Sardelli, known as an anti-Fascist agitator of Brindisi.

The three men at first professed that the explosives had been left in their possession by another unknown Italian, but finally admitted they were preparing a bomb plot.

"But it was not to take place in France," asserted Cianca. "We are too grateful to the country which has given us hospitality to do anything within her borders to make trouble."

Hasty examination of the documents found indicates that Cianca and his confederates were planning to assassinate members of the Italian delegation to the League of Nations Council sitting in Geneva on Jan. 13, but thus far the police have been unable to obtain a specific confession. The police said tonight there probably would be further arrests.

General Price Rise Ends 1929 Stock Trading With Wall St. Moderately Bullish for 1930

In a burst of holiday enthusiasm, which even a tremendous volume of cash sales failed to dampen, the market on the New York Stock Exchange closed the momentous speculative year 1929 with generally higher prices throughout the list. Prices advanced from a point or so to more than 12, with the best of the principal stocks establishing the greatest appreciation.

Material gains were made by United States Steel, Western Union, Allied Chemical and Dye, American Tobacco, American and Foreign Power, American Telephone and Telegraph, General Electric, North American Company, Republic Iron and Steel, Sears Roebuck, and on through a long list of the market's leaders. Sales for the day aggregated 2,678,070 shares, and the trend was definitely upward in all of the session.

As is always the case on the last day of the year, a large amount of the business transacted was for cash, denoted on the ticker by a small "c" printed after the abbreviation of the stock and its price. This indicated that the deal would be closed immediately and would be classified as 1929 business. Sales and purchases made in the ordinary way will go over until Thursday, when they will be cleared and paid for and, of course, will be listed as 1930 operations.

Some of these sales were belated liquidation for establishing income tax losses; others were by individuals and corporations that desired to close all transactions at the end of the year and start 1930 with a clean slate. Rebuying of short commitments by the bear party was considerable, particularly in the more volatile issues, and public participation was of good size. Business transacted by wire houses was larger than in more than ten days. Florida wires carried especially heavy buying commitments, brokers said.

Although the afternoon hours were given over in Wall Street to hilarious celebrations, there was no slackening in the pace of the trading on the floor of the Exchange and in the brokerage offices, and final quotations were at the best of the day in most stocks.

Professional Wall Street is moderately bullish on the immediate outlook for the stock market in 1930, although not expecting a robust revival until a clear view is obtained of the manner in which business will open up in the Spring.

[illegible] night life. Palais de la Méditerranée [illegible] France.—Advt.

YELLOW TAXI, REGENT 1000
A Reputable, Safe, Dependable Taxi.—Advt.

PINE FOREST INN.
Summerville, South Carolina. 2 Golf Courses, Grass Greens, Hunting, Riding.—Advt.

"HEADS UP," N. Y.'s Best Musical Comedy. Alvin Thea., W. 52 St. Mts. Wed. & Sat.—Advt.

Mixer of Mixers! Club style. Always demand Abbott's Bitters.—Advt.

Mansion this afternoon with Senator Knight, Speaker McGinnies of the Assembly, Lieut. Gov. Lehman, Senator Downing and Assemblyman Peter Hamill of New York City, who tonight was picked by the Democratic Assemblymen in caucus as floor leader to succeed the late Maurice Bloch. They discussed principally the appropriations in the supplementary appropriation bill to be submitted by the Governor to the lawmaking body at a session on Thursday.

Senator Knight and Senator Downing of New York City will continue as Republican and Democratic leaders, respectively, of the Senate.

Because the Republicans have a majority in both houses all nominations made by them tonight will be ratified tomorrow.

The Legislature will constructively hold a session on Friday as well, when the Governor will submit a special message calling for legislation to prepare the way for the organization on State constabulary lines of a new force of prison guards.

When the Legislature convenes at noon tomorrow to organize for its work, with three exceptions the membership of the Senate will remain unchanged. Out of 150 Assemblymen only 30 are new members, and of these 17 are from New York City.

STATEMENT OF PROGRAM.

Following is the statement of the Republican program, as issued by Senator Knight and Speaker McGinnies:

PRISONS.

During the past year the people of this State and of the nation have been made acutely aware of the fact that the administration of the prisons in New York State has in some respects broken down. A series of convict riots occurring at Auburn and Dannemora has demonstrated that there is no more urgent problem before the State at this time than the overhauling of our system of dealing with criminals after they have been convicted.

Prison administration and the maintenance of discipline among the convicts are, of course, Executive functions over which the Legislature exercises no direct control; and appropriations for prison maintenance, guards, food, clothing, construction, &c., originate necessarily with the Department of Corrections and the Governor.

At its last session the Legislature not only provided all the funds for prisons requested in the Executive budget, but also, on its own initiative, increased the allotment for prison construction nearly one million dollars above the amount recommended by the Governor. Whatever assistance the Legislature can give this year to correct a most serious situation in the prisons will be given, and whatever funds are necessary to restore prison morale will be provided.

BUILDING PROGRAM.

We are in full accord with the suggestion of President Hoover that building operations be extended as far and as rapidly as possible at this time in order to bring about a readjustment of business.

We also realize that the failure of the present administration to go forward with the building program for which money was appropriated by the Legislature has resulted in continued overcrowding in many State institutions. This overcrowding menaces the health of the patients in the hospitals and causes them serious discomfort. In the prisons it appears to have been one of the underlying causes of the recent outbreaks among the convicts.

Therefore, we shall again appropriate every dollar that can be judiciously expended for building construction. We shall appropriate $18,000,000 or more for hospitals. For a new prison, in addition to the one at Attica, and for other prison construction and equipment, we shall approprite at least $10,000,000. The Baumes Crime Commission will at a later date submit a program for prison construction to cost some $25,000,000 additional to be expended over a period of several years. Appropriations running into millions will also be made for normal and numerous other structures.

We believe that the construction program of the State would be facilitated if the Department of Architecture were re-established as a separate department of State.

BOND ISSUE.

All the revenue for the support of our State Government is derived from indirect sources. A long period of prosperity has resulted in constantly increasing these receipts. If it develops that our revenue is insufficient to meet our requirements for the construction program as outlined, we shall recommend a building bond issue to the end that there shall be no delay in providing the necessary funds for construction.

WATER POWER.

For a decade Democratic Governors of this State, by refusing to administer the law now on the statute books, have blocked the development of electrical power on the St. Lawrence River. While depriving New York industries and domestic consumers of the benefits of the great natural resource the Democratic Executives have brought forward various plans, all of them based upon the proposal that the government in one form or another shall enter the hydro-electrical business. Previous efforts of the Republican party to reach an agreement with the Executive on this important subject have failed.

The right of the people to this great source of wealth must be made forever inalienable, and the control of the energy in the interest of the people must be safeguarded in such manner as to provide the lowest possible rate to the consumer. This is the settled policy of the Republican party and of the State of New York.

This problem must be solved in accordance with sound economic principles. We will agree with the Governor to the appointment of a commission to investigate the practicability and the advisability of his plans, together with other possible plans, and report back to the Governor and the Legislature not later than Jan. 15, 1931.

FARM RELIEF.

The Legislature of 1929 extended very substantial relief to the overburdened taxpayers in the rural sections of the State. More needs to be done this year. [illegible] assuming on behalf of the State the entire cost of constructing bridges on State and county roads, and we shall make very substantial appropriations for highway construction.

Adequate appropriations will be made to compensate without unnecessary delay, the owners of slaughtered tubercular cattle.

Adequate appropriation will be made for scientific research for the benefit of agriculture.

We shall appropriate additional funds to expedite and bring to a quick completion the soil survey of the State.

We shall also give consideration to the proposal that the State assume part of the cost of acquiring rights of way for highways when the cost is excessive; the proposal that the State bear part of the cost of removing snow from highways, and the proposal that additional State aid be given to rural schools required to make improvements in their buildings and grounds.

Other measures for the assistance of the agricultural industry and of the rural taxpayers will be considered and adequate appropriation will be made for construction at the State College of Agriculture, the Geneva Experimental Station and the State Fair.

LABOR.

The Republican party has always favored adequate protection for men and women employed in industry. It has sponsored laws to compensate injured working men and working women and has enacted statutes to safeguard their health by limiting hours of labor and providing safe and healthy surroundings in employment. Further amendments to the labor law will be offered at this session of the Legislature, and we shall enact such measures as seem necessary to promote the best interests and protect the welfare of people who toil.

The workmen's compensation law should provide compensation to all workers disabled by disease directly caused by their employment, and we will favor legislation necessary to this end.

Any changes in the existing forty-eight-hour week law necessary to meet the intentions of the Legislature regarding the application of overtime hours should be made.

Legislation providing that the "prevailing rate of wages" and the eight-hour day shall apply to all grade-crossing contracts will receive careful consideration.

Other amendments to the labor law will receive careful consideration at this session.

DEPARTMENT OF COMMERCE.

The Legislature will give careful consideration to the proposal to establish a Department of Commerce Its purpose shall be to bring about the establishment of new industries in our State, to the end that there shall be provided additional employment for our ever-increasing population.

BANKS.

A careful survey is now being made by a legislative committee to determine whether any changes in the banking law are necessary to prevent a recurrence of bank failures in this State.

We believe that the corruption of a State official and the failure of the banking department to administer the existing law were primarily responsible for the conditions that have been shown. Changes in the law may be expedient, however, and we shall await the report of the committee before making specific recommendations.

STOCK FRAUDS.

Under two Republican attorneys general much has been done to stop the sale of fraudulent securities in this State. A special study should be made of the Martin act to determine what further should be done to prevent these frauds.

STATE CENSUS.

We favor an amendment to the State Constitution substituting the Federal census for the State census, thereby effecting a large saving for the taxpayers of the State. The amendment must necessarily contain a safeguard that the State may supplement the Federal census when it is necessary to do so in order to meet the requirements of our State Constitution.

REFORESTATION.

A statutory commission after careful study has formulated a program for the reforestation of 1,000,000 acres of land over a period of years. We shall take the necessary steps to further this program.

PARKS.

In order to provide recreational facilities for the people we favor the extension of the State park system. In addition to money available from the existing bond issue, it will be necessary to provide considerable sums for the purchase of park sites and for development, maintenance and upkeep.

BRIDGES AND TUNNELS.

We favor the construction of another tunnel giving egress from New York to the State of New Jersey, the construction of a bridge linking New York State and Canada, and other bridges within the State where traffic conditions require them.

HOME RULE.

We realize that the city of New York has many difficult problems peculiarly its own. We are in hearty sympathy with the home rule provision of the Constitution and will cooperate with New York and the other cities of the State in bringing about a solution of their problems in accordance with the home rule principle.

REAPPORTIONMENT.

A totally unfair apportionment of Senators and Assemblymen among the counties of the State exists by reason of the refusal of the Democratic Governors to sign the apportionment bills that have been passed by the Legislature. To provide the representation in the Legislature required by the Constitution, we shall again endeavor to enact the necessary legislation.

Various commissions have been making extensive studies of important State problems. Among these are the commission to study and report on the operation of the Public Service Commission law; commission to study the method of providing security against old age want; commission to study the mineral springs at Saratoga with a view to development for health purposes; commissions on crime, revision of the lien law and the town law. We withhold any discussion of policy on these subjects pending the submission of the reports by these commissions.

We shall insist that the investigating commissions hasten their work so as to bring their reports before the Legislature in time for consideration [illegible] at this session.

There is no attempt here to cover all subjects which will come up for consideration at this session of the Legislature, but only to outline our policies on the major questions.

FINDS URGENT NEED FOR NEW BRONX JAIL

Commission of Correction Calls Present Building "Unsafe and Inadequate."

ASKS MOVE TO SAVE BOYS

Report Declares That Many Youthful Inmates Later Find Way to the State's Prisons.

Special to The New York Times.

ALBANY, N. Y., Dec. 31.—Overcrowded conditions at the Bronx County jail at 177th Street and Arthur Avenue, and the jail annex at 161st Street and Third Avenue, with the resultant lack of segregation for boys and the ever-present possibility of escape, were condemned by the State Commission of Correction in a report made public today.

So overcrowded is the jail, according to the report, that it has been necessary to place ten cots in the corridors for prisoners.

"The situation now presents not only the question of the jail being unsafe, but also inadequate," the report declared.

"A proposal to erect a new $3,000,000 jail for the Bronx is now pending before the Board of Estimate," the report said. "No definite information has been received as to when action will be taken, but the necessity for prompt action is most urgent and is commended to the incoming Sheriff as of the greatest importance and a matter meriting his prompt attention.

"If assurance of appropriate action is not received by the commission before February 1, 1930, a conference should be arranged for by the commission to discuss the matter with the proper city and county officials."

After pointing out that from Jan. 1 to Nov. 19 last 639 youths under 21 years of age were held in the jail, the report said:

"There is no opportunity to separate, classify or segregate. The situation calls for the serious attention of the socially minded people in the Borough of the Bronx, and is commended to the various organizations engaged in that work for an investigation and action.

"The records in the Sheriff's office will indicate the sections of the county from which these boys came so that remedial measures may be taken to save other boys living in the same locations and in the same environment from the fate which awaits the boys confined in this jail."

The report said that many of the boys who have been inmates of the Bronx jail at one time or another in the last few years now are serving sentences in State prisons.

M'GINNIES RENAMED FOR SPEAKER AT ALBANY

Republicans of House and Senate Agree at Caucuses on Legislative Slates.

Special to The New York Times.

ALBANY, N. Y., Dec. 31.—With Republicans in control of both houses, preliminary steps for the formal opening of the 1930 session of the Legislature tomorrow noon were taken at party caucuses at the Capitol tonight.

Assemblyman Joseph A. McGinnies of Ripley, Chautauqua County, was renominated for speaker of the lower house. His election will be ratified formally at the opening session tomorrow.

Assemblyman Peter B. Hammill of the First Assembly District, New York County, was chosen by the Assembly Democrats as their floor leader to succeed the late Maurice Bloch. Assemblyman Hamill is starting his sixteenth year as a member of the lower house.

Senator John Knight of Arcade and Senator Bernard Downing of New York will continue as Republican and Democratic leaders, respectively, of the Senate. Senator Knight is president pro tem. of the upper House.

Men Found Intoxicated Will Be Discharged At Once by French State Railways This Year

Special Cable to THE NEW YORK TIMES.

PARIS, Dec. 31.—Only strictly sober employes will keep their jobs with the French State railways during the coming year and any trainman or worker in any capacity found in condition that could only result from overindulgence in the cup that cheers will be promptly discharged.

A general order to this effect was issued today by Director Raoul Dautry against alcoholism, but it was not inspired by religious or moral motives. "There will be no attempt to advocate prohibition or enforce total abstinence," M. Dautry declared, "but there will be a sincere effort to discourage the abuse of hard liquor. If a railroad is to function without accidents, its employes must be healthy, vigorous, sober men.

"When our physicians find themselves in the presence of inveterate alcoholics who lose control of their nerves and will power, it will be their duty to propose the workers' immediate discharge. This is the sole method of ridding our railroad of these men, who are a triple peril—for themselves, for their comrades and for our passengers."

BANTON, RETIRING, WISHES CRAIN 'LUCK'

Tells Him Rothstein Data Are Ready for Promised Inquiry—Defends Own Record.

CITES DRIVE ON GUNMEN

Sees Bogus Brokers Driven From City—Unger Expected to Be 'Acting District Attorney.'

District Attorney Banton, in a valedictory statement yesterday ending his tenure as prosecutor, announced that he was leaving his office in "good shape" for his successor, Thomas C. T. Crain. He called attention to the fact that throughout his service as District Attorney under Governors Miller, Smith and Roosevelt no complaint ever had been lodged against him.

Mr. Banton said that the records of the District Attorney's office in the Rothstein murder case were all ready for Mr. Crain's inspection "and any action he may take in connection with the killing."

He added that all the important witnesses still were at liberty under bail, and the Rothstein grand jury had not been discharged. Mr. Crain in the campaign last Fall which resulted in his election on the Tammany ticket declared that, soon after he took office, he would open an investigation of the "entire Rothstein case."

While Mr. Banton spoke a sign painter erased the title "Chief Assistant District Attorney" from the door of the office formerly occupied by Ferdinand Pecora, who retired to private practice. The title "Acting District Attorney" was substituted. It was reported that Mr. Crain had selected Assistant District Attorney Albert Unger for this post. Mr. Unger has been a prosecutor many years. Mr. Crain previously had announced that he would abolish the office of chief assistant.

"The grand jury record of the Rothstein case and the McManus trial evidence have all been transcribed and indexed for District Attorney Crain's benefit," continued Mr. Banton. "I wish him the world of luck. All exhibits in the Rothstein case are properly indexed."

Asked his own plans, Mr. Banton said:

"For the present I shall devote myself toward the recovery of my wife, who has been ill several months. Eight years ago, on taking office, I called together my new staff and said to them: 'I'm a poor man, but my reputation is good.' Today my staff handed back my reputation to me—untarnished."

The retiring prosecutor then made public a statement he had prepared showing that when he became District Attorney General Sessions was encumbered with 2,700 indictments awaiting trial and there were 1,500 persons awaiting the action of the grand jury. As the calendar stood yesterday there were but 562 indictments pending.

Reference was made to the "drive" he started eight years ago against crimes of violence, through which, he declared, gunmen and robbers were driven out of the city and one-third of the criminals sent to prison for long terms in the State prisons in the eight years were sent there by this office. He also declared that he had driven "bucketeers" out of the State.

Through an amendment he said he obtained to the anti-policy law in 1926, the annual total of convictions for this form of gambling had risen from about forty at the beginning of his first term of office eight years ago to 1,000.

In 1929, he went on, 3,999 indictments were disposed of, as against 3,923 the year before, while there were 4,467 indictments filed in the same period, against 4,445 last year.

SPAIN ASKS PLACE IN NAVAL PARLEYS

Note to France Says She Wants to Take Part in Preliminaries for Mediterranean Pact.

GRANDI TAKES UP THE ISSUE

French Cabinet Approves Plan for Permanent Squadrons to Guard Distant Colonies.

Wireless to THE NEW YORK TIMES.

MADRID, Dec. 31.—The government announced today that a naval note had been handed to Foreign Minister Briand of France by Ambassador De Leon at Paris.

The note demands that the parleys on a "Mediterranean Locarno" include Spain and not make Spain subject to an agreement by England, France and Italy, as the French memorandum suggests.

The Spanish note requests a declaration by the powers on their reaction to the proposed Mediterranean conference and an expression of their attitude toward Spain's participation.

ROME, Dec. 31 (AP).—Dino Grandi, Minister of Foreign Affairs, has had lengthy conversations with the Spanish Ambassador, Count de la Vinaza, regarding the attitude of Spain toward the proposal in the French naval memorandum for the conclusion of a Mediterranean accord.

Nothing concerning the outcome of these talks has been given out, but it is understood that the conversations covered the entire field of Spain's interests in the Mediterranean.

PARIS, Dec. 31 (AP).—The Council of Ministers approved today recommendations of Minister of Marine Leygues for the creation of French naval squadrons for permanent duties in the West Indies, off the west coast of Africa, the Indian Ocean, and in the Pacific.

Flying squadrons composed of three units of the Duquesne cruiser type was decided upon.

Special to The New York Times.

WASHINGTON, Dec. 31.—The text of the French note, which sets forth the position of the Tardieu Government on naval reduction and limitation in view of the approaching naval conference at London, was given out by the State Department today without comment. The text was published in THE NEW YORK TIMES last Friday.

The communication was described as a "memorandum which was delivered to the British Government and communicated to the other interested governments," and so calls for no answer from the United States. It has already been utilized by Secretary Stimson in conferences with other members of the American delegation in preparing the attitude the United States will take at London, but without any public expression of views emanating from the various delegates.

ROOSEVELTS GIVE A DANCE.

Governor and Wife Entertain at Albany for Son's Fiancee.

Special to The New York Times.

ALBANY, N. Y., Dec. 31.—Governor and Mrs. Roosevelt tonight gave a dance at the executive mansion in honor of Miss Betsy Cushing of Brookline, Mass., fiancée of James Roosevelt, their oldest son, who is a student at Harvard, and Miss Leila Delano of New York, a cousin of the Governor.

Mrs. James Roosevelt, the Governor's mother, is at the mansion, as is also the daughter of Governor and Mrs. Roosevelt, Mrs. Curtis B. Dall with her husband and their two-years-old daughter, Anna Eleanor.

THRONGS GREET 1930 IN A NOISY MEDLEY

Continued from Page 1, Column 1.

citizenry went to the theatre. Spies, creeping back from the cut-rate agencies just after the evening performances began, reported that all the musical shows had been sold out, but that the agencies carried the shameless notices of six plays.

As the crowds in the theatres paid careful attention to the jokes and the plots Times Square's habitués remained within hearing distance of the Christmas tree. Music was being broadcast from its amplifiers, and, with some imagination, it was easy to believe the whole thing was a night club—without cover charge.

Then, when the theatres began releasing their crowds—and the clubs and cabarets began taking them in—Times Square reached its saturation point. There was no room to move in the streets. The assembled thousands stood listening to the dance music, singing occasionally, and keeping their eye on the great white globe that was to announce the new year.

The revelry was not confined to the streets about Times Square. It carried its followers to hotel ballrooms, to restaurants and to cabarets. Places which until last night had borne the gloomy name of speakeasies blossomed out under the title of "night clubs" with cover charges and "favors for the ladies."

Well-dressed men and women dined with due excitement in creaking ballrooms, danced to music and saw the waiters' backs. Head waiters rushed around frantically trying to seat the crowds. Advices from everywhere revealed that the demand was almost unprecedented.

Items of a cover-charge nature that seeped out during the evening revealed prices that ranged from $10 to $15 a place. This included the food but excluded the ginger ale and White Rock. In the more famous of the night clubs were Texas Guinan's, for the same, while the Central Park Casino was charging $20—without entertainment.

Among the chimes that played in the new year were those in the twin spires of St. Patrick's Cathedral, those of St. Thomas Protestant Episcopal Church, Grace Church, and the famous chimes of Old Trinity. The crowds in Times Square heard St. Thomas's by way of the Christmas tree and by way of WOR.

Wilmot Pratt, who had charge of the chimes, played a program of "O God, Our Help in Ages Past," "Ring Out, Wild Bells" and "My Country 'Tis of Thee." The program began at 11:40 o'clock.

Police headquarters early in the evening resembled the legendary beehive. About 200 detectives, from the various squads, had been asked to report for special New Year's Eve duty and they showed up about 10 o'clock. Chief Inspector Mulrooney said that they were not making a concerted drive against anything, but were just to mingle with the crowds and see what they could.

150 FEDERAL AGENTS IN NEW YEAR'S RAIDS

Seventeen speakeasies and night clubs in Manhattan and one in Brooklyn were raided simultaneously at 9:30 o'clock last night by a force of 150 Prohibition Agents under the direction of Major Maurice Campbell. Thirty-three prisoners were taken and seizures ranging from bottle to 15 bottles were made. The prisoners were booked at police stations charged with conspiracy to violate the Prohibition Laws.

The raids were made on evidence previously collected and in each case the raiding party had a warrant. The agents arrested proprietors and employes and they informed patrons the place had been closed and asked them to leave.

The Strand Polka Dot Club at Fulton Street and Ashland Place, Brooklyn, was the only place raided in that borough. Three arrests were made there. In Manhattan the raiders visited the Cartagenia Club, 18 West 133d Street; the Cossack Inn, 132 West Houston Street; the Whoopee Club, 144 MacDougal Street; Sinnott's, 107 West Fifty-sixth Street; Gotham Club, 3,410 Broadway; Band Box Club, 157 West Thirty-fourth Street; Four Pheasants, 687 Lenox Avenue; Barbecue Club, 169 West 133d Street.

Other places visited were: Toto Club, 148 Forty-sixth Street; Whoopee Club, 117 MacDougal Street; Mimic Club, 132 West Fifty-second Street; Rio Rita Club, 1,569 Third Avenue; Knight Club, 1,519 First Avenue; Baron Wilkins's Exclusive Club, 198 West 134th Street; Club Mexico, 154 West 133d Street; The Nest, 169 West 133d Street.

CHANGEABLE WEATHER TO START NEW YEAR

Rain Is Expected Tonight—City Had Only 81 Clear Days in 1929, Bureau Reports.

Accompanying a summary of New York's weather during 1929, the Weather Bureau offers in its forecast today samples in moderate form of many kinds of weather to start the new year. A cool morning today, it is predicted, will be followed by warmth and cloudiness and rain is expected tonight. The rain is expected to continue tomorrow with a swing back toward seasonableness and a lower temperature.

In its summary of weather in 1929 the bureau reports that New York had only eighty-one clear days during the year, which is twenty-six below normal. Despite the cloudiness and rain, however, the year maintained a high average temperature of 53.6 degrees. That is only 1 degree lower than the average record of the warmest year in the history of weather recording here, which was 1921, with an average temperature of 54.6.

The total rainfall for 1929 was 39.13 inches, or 3.86 inches below normal. October had the greatest rainfall with 5.16 inches and July the least with 0.98 inches. Rain fell on 120 days and there were 143 partly cloudy and 141 cloudy days in the year.

The coldest day was Jan. 14, with 7 degrees below zero. The two hottest days were Sept. 3 and 4 with 94 degrees.

CHURCHES TO HOLD SERVICES TODAY

Many Will Have Special New Year's Observances, While All Catholics Will Mark Day.

ANNUAL HOLY NAME MASS

Special Communion Celebrations Will Take Place in Episcopal Churches.

Many churches will hold special New Year services today.

The forty-eighth annual mass of the Archdiocesan Union of Holy Name Societies will be celebrated at 11 A. M. in St. Patrick's Cathedral. The celebrant will be the Rev. John J. O'Donnell, director of the Manhattan division of the Holy Name Society, and the preacher will be the Rev. Ernest A. Badecker of Irvington-on-Hudson.

Because today is the Feast of the Circumcision in all Catholic and Episcopal churches, there will be a special celebration of the holy communion at 9 A. M. in All Saints' Chapel of Trinity Church, Broadway at the head of Wall Street. There will also be the usual celebration of the holy communion at 7:30 o'clock.

A special high celebration of the holy communion will also be held at 11 A. M. in St. Paul's Protestant Episcopal Chapel, Broadway between Vesey and Fulton Streets. This will be preceded by choral matins at 10:30 o'clock. There will also be a celebration of the holy communion at 8 o'clock this morning and evensong at 5 o'clock.

A "Thanksgiving and Emancipation Day" service will be held at 11 A. M. at Unity Centre, 220 West 125th Street in celebration of the sixty-seventh year of freedom of negroes in the United States and the eighty-sixth year of freedom in the British West Indies. The Rev. C. A. Wilson, who planned the gathering, has asked all negro churches to hold such a thanksgiving service.

There will be a celebration of the holy communion at 11 A. M. in St. Thomas's Protestant Episcopal Church, Fifth Avenue and Fifty-third Street. The first such service in St. Thomas's will be at 8 this morning.

A solemn mass will be sung at 11 A. M. in the Catholic Church of St. Paul the Apostle, Columbus Avenue and Sixtieth Street. The sermon will be by the Rev. Bertram L. Conway, Paulist missioner.

Holy communion will be celebrated this morning at 8:30 o'clock and night prayers will be said at 5:30 o'clock in the Protestant Episcopal Church of the Ascension, Fifth Avenue and Tenth Street, of which the Rev. Donald B. Aldrich is the rector.

There will be celebrations of the holy communion at 7:30 and 10 A. M. in the Protestant Episcopal Church of the Transfiguration, Twenty-ninth Street, just east of Fifth Avenue.

A New Year's Day service will be held at 11 o'clock in the Lutheran Church of the Advent, Broadway and Ninety-third Street, with a sermon by the Rev. Dr. Augustus Steimle, the pastor.

The Rev. Dr. Henry Darlington, the rector, will preach a New Year sermon at 11 A. M. in the Protestant Episcopal Church of the Heavenly Rest, Fifth Avenue and Ninetieth Street. A celebration of the holy communion will follow.

A service will be held at 10 A. M. in the Protestant Episcopal Chapel of the Intercession, Trinity Parish, Broadway and 155th Street.

At the Italian Protestant Episcopal Church of San Salvatore, 359 Broome Street, there will be a celebration of holy communion at 9 A. M., a children's service at 9:45 and a preaching service at 11 o'clock, the sermon being by the Rev. John Castelli, minister in charge.

'WATCH NIGHT' SERVICE HELD AT ST. PATRICK'S

Mgr. Michael J. Lavelle, the rector, preaching last evening to a congregation that filled St. Patrick's Cathedral at a "Watch Night" service, declared he doubted very much if there was "one rational, normal human being who does not realize opportunities lost in the past year and whose purpose it is to set out in the new year determined to live better."

"I take it that when you came here tonight you did it with the fundamental purpose of examining your conscience," said Mgr. Lavelle.

"How about profanity—a stupid vice? It makes people rough, uncivilized, bad-tempered, bad-mannered. And it shows vulgarity besides.

"How about attending mass? Many say to me, 'Well, I don't miss mass very often.' You might as well say you don't miss breathing very often.

"Let us learn to avoid self-deception. If I put my hand in mud I can wash the mud off with water. But you cannot treat your soul that way.

"How about your prayers? Get in the habit of really praying. Avoid cruelty. Few New Year's gifts would be more acceptable to God than a resolution to keep from cruelty to those associated with us. Cultivate sweetness of thought in the new year. If I am thinking horrid things I am going to speak them and I am going to do them.

"Do some good reading in 1930. You need good reading to fill your soul with spirituality. We will all pray that the year 1930 will be blessed with peace, with prosperity, with honesty, purity and sobriety."

In reviewing the year 1929, Mgr. Lavelle gave thanks for progress in the movement for world peace, for the signing of the treaty between the Vatican and the Italian Government, for the restoration of the Catholic Church in Mexico and for the completion by Pope Pius XI of fifty years in the priesthood.

HOOVER TELLS OF JOY OVER JAPANESE VISIT

Message to Hirohito Expresses Hope of Cooperation at London Naval Conference.

Special to The New York Times.

WASHINGTON, Dec. 31.—President Hoover today sent a message to Emperor Hirohito of Japan expressing pleasure over the recent visit of the Japanese naval parley delegation. The message read:

His Majesty, Hirohito,
Emperor of Japan,
Tokio.

Both Mrs. Hoover and myself were very happy to have Mr. Wakatsuki and the other members of the Japanese delegation as our guests, and we are gratified to learn that their visit to our capital city was a pleasant one.

The American delegates to the London conference were most pleased to meet their fellow Japanese delegates and look forward to reciprocal and hearty cooperation in their coming mission.

HERBERT HOOVER.

HOOVER GREETS PRESS WITH NEW YEAR WISH

President Thanks Correspondents for Cordial Relationship—New Office Arranged Simply.

Special to The New York Times.

WASHINGTON, Dec. 31.—Best wishes for the New Year were expressed to the newspaper correspondents in Washington by President Hoover when he met them today for the last time in 1929. The President thanked the correspondents for the relationship which has existed between him and them during the eight months he has been in office.

Mr. Hoover has arranged his new office in Spartan simplicity. The busts and paintings of war heroes, which had adorned the room when General Pershing occupied it, have all disappeared except one. This is a painting of George Washington as commander-in-chief of the Continental army.

When Mr. Hoover moved into his new office the Washington painting looked down on the right side of the Presidential desk, which was then placed with its back to the south wall of the room. Today the desk has been moved, so that Mr. Hoover sits with his back to the east, and the Washington painting is hung on the wall in front of him.

This painting, the national emblem and the Presidential flag on standards, and a small gilded California bear on the mantel are the only ornaments left in the big room.

Today's Cabinet meeting was held in a large room adjoining Mr. Hoover's office in the State, War and Navy Building. It was the first time in many years that the Cabinet had met outside the White House.

HOOVER THANKS FIREMEN.

Praises Their Services at White House Office Blaze.

WASHINGTON, Dec. 31 (AP).—Firemen who mastered the stubborn blaze that swept the White House offices Christmas Eve, have received the thanks of the President.

In a letter to George S. Watson, chief engineer of the District of Columbia Fire Department, Mr. Hoover said:

"I want you to know of my appreciation of the excellent service rendered by you and the men of your department during and following the fire in the executive office on Christmas Eve," the President wrote. "It was a fine piece of work and I thank you sincerely for all your efforts."

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"	600	"	375
"	795	"	495
"	1000	"	650
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"	500	"	295
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"	750	"	450

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DRY CONFLICT ACUTE AFTER 10-YEAR TEST

Nation Rounding Out Decade of Prohibition Finds Division Wider Than Ever.

BATTLE WITH STATISTICS

Drys' Assertion That Drunkenness Declines Is Countered by Wets With Other Figures.

MANY DEATHS LAID TO LAW

A New Criminal Class and Liquor Gang Wars Are Among Results of Experiment.

By RICHARD V. OULAHAN.

Special to The New York Times.

WASHINGTON, Dec. 31.—Ten years of national prohibition come to an end with the controversial aspects of the question more acute than ever. It was on Jan. 16, 1919, that the Eighteenth Amendment was ratified by the last of the requisite number of States, and one year later, on Jan. 16, 1920, a decade ago, the country became constitutionally dry.

But there is a wide difference between being constitutionally dry and actually dry. There is no contention, even by prohibition's most ardent supporters, that the purpose of the amendment has been accomplished. That headway has been made in curtailing the liquor traffic may be true, but the extent of progress toward that end is problematical.

Assertions by prohibitionists that drunkenness has been reduced are met with statistics furnished by critics of our dry policy to show that drunkenness has increased in the last ten years. Assertions of wets that the cost of enforcement has been heavy, with little in the way of receipts from fines and taxes on industrial and medicinal alcohol to offset it, have been met with statistics from government sources intended to show that the fines and taxes more than balance the cost.

Many Meet Violent Deaths.

Prohibition agents, police and others charged with suppressing liquor-law violation and persons alleged to be violators, together with some innocent citizens, have met violent deaths in the efforts at suppression.

A new criminal class has come into being, wars between rival gangs of bootleggers have resulted in many fatalities, the dockets of our Federal and State courts have become so congested with cases involving infractions of the prohibition laws that they cannot function normally. The creation of new courts has given only slight relief to the situation; jails and penitentiaries are overcrowded because of the dry statutes, and the effort to bring the country to accept prohibition in all that the term implies has resulted in injecting a new disturbing element into our social and political structure.

And now after ten years of it, the agitation which the venture has produced seems to be as intensive as ever. It may not be beyond the mark to say that it has taken on a new intensity as the decade of what President Hoover called a noble experiment is in its last days, for the government's methods of attempted enforcement are under fire from some of prohibition's most conspicuous advocates, and are just as vigorously defended. It is a dramatically exciting finish of these ten years since the Eighteenth Amendment was proclaimed as the supreme law of the land in January, 1920.

That the decade has brought turmoil would seem to be indicated by even the most sketchy outline of its history. Prohibition's story is replete with a constant procession of dramatic incidents, charges and counter charges, political battles, statistics, tragedies. Nothing that enters into our lives is more discussed, or as unceasingly.

How much has it cost and how much is it costing us, this venture of ours? Before a congressional committee early this year Dr. Doran, the prohibition commissioner, said that $300,000,000 would be needed annually to make enforcement of the dry law effective.

Wets and some drys in the Senate responded by adding $270,000,000 to the regular annual appropriation for enforcement, but the House disagreed and this item was not accepted, although additional appropriations were provided.

Last June Dr. Doran gave the following figures of the cost to the treasury during the nine years the Eighteenth Amendment then had been in force:

EXPENDITURES.

Prohibition	$72,622,385
Coast Guard	67,556,200
Customs	1,000,000
Department of Justice (estimated)	72,000,000
Total	$213,178,485

COLLECTIONS.

Fines and penalties	$44,574,832.00
Taxes on distilled spirits and fermented liquors	$415,927,960.76

Doran Estimates a Balance.

Deducting the amount of expenditures for prohibition purposes from the revenues derived from executing the anti-liquor laws, as Dr. Doran did, there is a balance of $247,324,307.76 in favor of the Federal Treasury. In other words, according to the commissioner's calculation, the experiment, in its first nine years, gave the government a net revenue of nearly a quarter of a billion dollars.

Commissioner Doran's figures were put forth in answer to charges by the Association Against the Prohibition Amendment that the annual cost for the entire country, including loss in Federal, State, county and city revenues, was $936,000,000 for the single year 1928. The association's figures read:

Federal enforcement (after deducting $5,500,000 in fines)	$36,000,000
Loss in Federal revenue	850,000,000
Loss in State, City and county revenues	50,000,000
Total	$936,000,000

In taking note of this summary, Commissioner Doran confined himself to figures of the cost of national prohibition in 1928. He has no jurisdiction over expenditures and receipts for States and municipalities His table was:

EXPENDITURES.

Prohibition	$11,610,669.91
Customs	450,000.00
Coast Guard	15,426,540.00
Department of Justice (est.)	9,000,000.00
Total	$36,487,209.91

COLLECTIONS.

Fines and penalties	$6,183,942.72
Proceeds from the sale of seizures and fines under customs laws	380,333.00
Taxes on distilled spirits and fermented liquors	15,307,796.45
Total	$21,872,072.17
Net cost (deduct collections from expenditures)	$14,615,137.74

In the year before the Eighteenth Amendment became effective, Federal revenues from taxes on distilled spirits, wines and fermented liquors were $483,050,854.47. The Association Against the Prohibition Amendment estimates that if prohibition were abandoned in fifteen States which it designates as wet, the consumption of intoxicating beverages and resulting Federal revenues therefrom would be as follows:

WINE.

22,581,200 gallons at 20c	$4,516,240
11,290,600 gallons at 50c	5,645,300
Total	$10,161,540

MALT LIQUORS.

27,834,969 barrels at $3	$83,504,907
9,278,323 barrels at $6	55,669,938
Total	$139,174,845

SPIRITS.

84,421,380 gallons at $8.50	$700,581,730

The three totals on the association's estimate give a grand total of $849,918,115. If spirits are excluded as never likely to enter into legalized consumption should the dry laws be modified, the estimated total Federal revenues from fifteen wet States, according to the association, would be $149,336,385. Its estimates are based on the average per capita consumption between 1910 and 1914, and taxes effective before prohibition.

Figures on Drunkenness.

As to arrests for drunkenness since prohibition, figures prepared by the Moderation League, 385 Madison Avenue, New York, earlier this year were sharply challenged, chiefly because no allowance was made for increases in population, and that in some places there is no distinction made in statistical reports between persons arrested for drunkenness and those arrested for disorderly conduct.

The league this week has furnished new and more extensive figures which it asserts were obtained from police departments of cities. The figures cover fifteen years, from 1914 to 1928, inclusive. For purposes of analysis, the league divided the places covered by dry States and wet States, the latter meaning States which did not have prohibition prior to the adoption of the amendment.

In its analysis of arrests for drunkenness the league says:

"In the wet States, the low point of drunkenness was in 1920, the first year of national prohibition, when arrests were 171,665. Since then they have increased to 431,480 in 1928. This is higher than any previous year, save only the war boom peak of 1916-17. Drunkenness in these States may therefore be considered to have risen substantially to the level of pre-prohibition or saloon days. This fact is confirmed by the United States Census Bureau's death rates from alcoholism.

"In the dry States—those which had State prohibition before national prohibition—the figures are quite remarkable. There was the same drop during the wartime restrictions of 1918-19. The lowest point of arrests for drunkenness in these States was in 1919, the year before national prohibtion, and not in 1920, as in the wet States. This fact also is supported by the United States Census Bureau's death rates from alcoholism.

"In other words, in these States drunkenness actually began to increase in 1920, the first year under the Eighteenth Amendment. The rise became very sharp in 1921, 1922 and 1923. In these three years the figures increased over 80 per cent above 1920; during the next two years, 1924 and 1925, the rise was moderate. But during the last three years, 1926, 1927 and 1928, the rise has been large again, culminating in 1928 with a rise which even exceeded the 1923 rise.

"In 1928, arrests for drunkenness in the places reporting from these dry States were 145,164, as compared with 104,243 in 1914. This is 39 per cent above the 1914 level and indicates that conditions of intemperance in these 'dry' States are worse today than before national prohibition. This fact also is confirmed by the United States Census Bureau death rates from alcoholism."

Metropolitan Life Insurance Company's figures of deaths per 100,000 among industrial policyholders from alcoholism, including wood and denatured alcohol poisoning, in New York State, show a rate of 1.2 in 1920 and a rate of 6.3 in 1926. Deaths from alcoholism, not including wood and denatured alcohol poisoning, in New York State in 1911 were 5.8 per 100,000 policyholders, and 2.2 in 1919.

The annual report of the Commissioner for Prohibition for the fiscal year ended June 30, made public this month, gives the following figures of prosecutions in Federal courts alone, under the national prohibition laws:

Cases terminated, 75,298; dismissed, 8,606; nolle prossed, 7,640; acquittals, 2,666; verdicts of guilty, 4,622; pleaded guilty, 51,651; nolo contendre, 273; total convictions, 56,546; per cent of convictions, 75; per cent of those convicted receiving jail sentences, 33.7.

To these are added 15,042 cases developed by Federal officers and prosecuted in State and local courts. There were 13,605 convictions, or 90.4 per cent.

Average Sentence Is 47.3 Days.

The average sentence imposed was 47.3 days, but the Prohibition Commissioner says that if computed on the basis of only those persons receiving prison sentences the average sentence would be 140 days. The fines averaged $130.22.

As in most things concerning prohibition, there is dispute as to how many persons have been killed in enforcement activities since the Volstead act became operative. Government figures are declared by anti-prohibitionists to be too low, while representatives of the government deny that the number of killings is as great as the opposition declares. In a report on the subject published in November, the Association Against the Prohibition Amendment said:

"United States Government records of prohibition killings list approximately twenty-six civilians or officers who have lost their lives in Volstead law enforcement. These are only the deaths incidental to the operations of Federal agents. The total number perhaps will never be known, for the non-Federal killings are listed variously in the countless localities in which they have occurred, and they have punctuated the activities of many types of officers who make up the great Volstead army-State enforcement staffs, Sheriffs, deputies, State police, municipal police, highway cops, town marshals, village constables, undercover snoopers and even volunteers.

"The aggregate number of fatalities was recently estimated by United States Senator Tydings of Maryland at 800. We have reason to believe that the figure is considerably higher and that it would exceed 1,000 if a thorough canvass were made of the records throughout the country."

Charged Suppression of Facts.

Senator Tydings charged that fifty-one killings by Federal officers had been suppressed in official reports.

The Association Against the Prohibition Amendment contends that the government's records up to the middle of October show that killings of citizens and Federal agents because of prohibition enforcement were:

PROHIBITION BUREAU.

Civilians	143
Agents	56
Total	199

CUSTOMS SERVICE.

Civilians	26
Agents	11
Total	37

COAST GUARDS.

Civilians	12
Agents	6
Total	18

INDIAN SERVICE.

Civilians	3
Agents	6
Total	9

The foregoing figures make a total of 263 persons killed, of whom 184 were civilians and seventy-nine Federal officers.

Figures given out by the Treasury Department last April, to cover the nine-year period of national prohibition, gave 190 as the number of persons killed in enforcing the prohibition laws. Of these, 135 were citizens killed by prohibition agents, while fifty-five prohibition agents met death in the line of duty.

Will Rogers Sees Hope For "Us Democrats" in 1930

To the Editor of The New York Times:

BEVERLY HILLS, Cal., Dec. 31.—I have read New Year predictions till I am blue in the face about the great future of Stay-Froze Ice Chest, chewing gum, hot water bottles, Mme. Ginsberg's face cream, reducing belts, and one-man machine guns, but I have yet to see one word on what 1930 holds in store for the Democrats. And that's the very thing that makes me believe us Democrats may get a break in the coming year. I base my faith on the fact that 98 per cent of all predictions are wrong, and on the fact that it's an off year in politics and all off years are Democratic years.

Yours,

WILL ROGERS.

Public Notices

Daily $1.00 an agate line. Sunday $1.20.

The names of all missing persons listed in Public Notices are recorded by The New York Times. Address inquiries to Public Notice Department, The New York Times.

HAMISH PURVIS—WRITE WILLIAM TOPHAM, 39-02 111th St., Corona, N. Y.

MINNIE ELMENDORF OR DESCENDANTS, communicate with E. W. Lott (cousin), 155 Amity St., Brooklyn, N. Y.

GENTLEMAN WILL TAKE GENTLEMEN or couple to Florida in Buick. Call Englewood 4780J; leaving Jan. 3.

JOHN HARRINGTON PETERS—COMMUNICATE former teacher, institute; urgent business. Volunteer 4278, Thursday, 2-4, Mr. J. A. H.

PLEASE TAKE NOTICE THAT MORRIS Zullow bought hardware store of Meyer Rosse, 1,298 1st Av., free and clear; present all claims before Jan. 10.

INFORMATION WANTED CONCERNING Victor Stern, who lived in California in the early nineties. Address B. Mackie, attorney, 30 Broad St., New York City.

MR. KENNETH A. WILKINSON'S INTEREST as a general partner in this firm expires by limitation on December 31st, 1929. E. F. DARRELL & CO.

MY WIFE, MARGARET WAY, HAVING left my bed and board, I disclaim all liability for her debts. George Way, 8,829 Fort Hamilton Parkway, Brooklyn.

INFORMATION WANTED—JONAS HUTCHISON, Chicago, automobile salesman, 50, 5 ft. 8, brown eyes, mixed gray hair. Helen Green, sister, 329 Belden Av., Chicago, Ill.

WANTED, INFORMATION LEADING TO present address William S. Wells, last known address 65 7th Av. J. E. Wells (brother), 3,337 Maypole Av., Chicago, Ill.

REWARD—INFORMATION WANTED CONCERNING whereabouts Samuel R. Epperson of Kentucky; important. Communicate Edward J. Farrell, 68 West Park St., Long Beach, N. Y.

MR. REGINALD E. KENNEY—IF YOU will get in touch with your brother, Armour, you will find that a very substantial legacy is awaiting you; also you must see mother. Brother, Charles A. Kenney, care Tailor Craft, Inc., 462 7th Av., New York City.

MR. RICHARD H. LIPPINCOTT RETIRES from the firm of Dickerson, Van Dusen & Company on this date. The business will be continued under the same firm name by the undersigned.
SAMUEL C. VAN DUSEN.
EDMUND L. PENDLETON.

PARTNERSHIP NOTICE.
Notice is hereby given that Charles M. Biddle has withdrawn as a partner and will no longer be connected with the firm of Joshua L. Baily & Co., 10 Thomas St., New York City.
The business will be conducted by the remaining partners at the same address under the same firm name.
JOSHUA L. BAILY & CO.
ROBERTS & MONTGOMERY, Attorneys, 1330 Morris Building, Philadelphia.

$5,000 REWARD—MISSING FROM HOME. Mrs. Beecher M. Crouse (formerly Louise Whitman Knous) of Utica, N. Y., missing since Nov. 14, 1929. Believed subject of amnesia or to have sought seclusion in some retreat. Well educated, refined appearance, speaks in a low soft voice, age 48, but looks like 50, height approximately 5 feet, 5 inches, weight 120 lbs., brown hair, brown eyes, teeth nearly perfect, slender ankles, broad hands, with prominent veins and short, stubby, knotted fingers, small ears tight to head. Size of gloves 6¼, size of shoes 5. $5,000 paid for information leading to her return. Notify Beecher M. Crouse, husband, 1,415 Genesee St., Utica, N. Y.

The New York Times offers a reward of $100 for information leading to the arrest and conviction of any one who has inserted a fraudulent advertisement in its columns.

STATE POLICE RAIDS WRECK 8 RESORTS

Forty Troopers Arrest 16 in Westchester, Including Three Women.

GIVE HEARINGS IN BARRACKS

Bars Uprooted and Held for Evidence With Liquor—Crime Nests Must Go, Says Official.

Special to The New York Times.

WHITE PLAINS, N. Y., Dec. 31.—Forty State troopers visited eight resorts in Mount Pleasant early this morning, arrested sixteen of their alleged proprietors and employes, wrecked the bars and carried off in three trucks four bars and about $10,000 worth of liquor in the most extensive prohibition drive ever made in Westchester County in a single night.

Court was held on the spot and as each prisoner was taken into the barracks he or she was arraigned before Justice Hitchcock and held in whatever amount of bail the District Attorney advised. Thirteen persons were held under section 1530 of the public nuisance law.

"We don't want to appear as Sunday school boys," said Mr. Hazzard. "We want it clearly understood that these places were closed because of many complaints and the well-founded belief that they are not patronized by people living in the vicinity but by undesirables from outside of this county. Mr. Coyne and myself believe much crime in this county is bred in these very places."

For weeks State troopers had been frequenting the places, buying alcoholic products and carrying away labeled "samples." The troopers on their drive were armed with search warrants and with informations charging maintenance of nuisances between certain dates. The troopers put the places out of business as far as possible, according to the police, and with axes they severed the bars from their anchorage and carried them off as evidence.

"We are taking no chances," said Mr. Hazzard. "If our other evidence won't convince the court that these places were nuisances, perhaps if we drag the bars into the court room and exhibit the principal pieces of furnishing our case will have better luck." The bars are stored in the garage of the Thornwood barracks for "safe keeping."

The places raided were: Saw Mill River Lodge, on the Saw Mill River Road just north of Eastview; Roman Caverns, in Commerce Street, Valhalla; Whispering Inn, on Virginia Road, Thornwood; Hendershot's Tavern, on Marble Avenue, Thornwood; Thorn Farms, at Thornwood; Shaffer's, on the Bronx River Parkway extension; Park Inn, on Commerce Street, Valhalla, and Thorn Restaurant, in Thornwood.

Several of those arrested were released either owing to lack of evidence or because they were not needed in the case. Those held were a woman known as Charlotte, 24 years old, 36 Grove Street, this city, a hostess at the Saw Mill River Lodge, held in $1,000 bail.

Bernice O'Leary, 20, of 24 Judson Street, Boston, a waitress at the Saw Mill River Lodge, $1,000 bail.

Rita Martin, 19, of 353 Hawthorne Street, Brooklyn, a tap dancer at the Saw Mill River Lodge, $1,000 bail.

Orilia Marconi, owner of the Whispering Inn, held in $1,500 bail for the action of the grand jury.

Nicholas and Stephen Mavis, proprietor and chef's helper, respectively, of the Saw Mill River Lodge, $1,000 bail.

Anthony Dingaro, proprietor of the Roman Taverns, $1,000 bail.

Consentino Michaelangelo, waiter at the Roman Taverns, $1,000 bail.

Arthur Hendershot, proprietor of Hendershot's Tavern, pleaded not guilty and was held in $1,000 bail.

Arthur Attaway of Shaffer's Inn, held in $2,000 bail for the grand jury.

Luigi Mairano of Thorn Restaurant, held in $1,000 bail and for the action of the grand jury.

Harry Joseph, manager of Thorn Farms, and Thomas Parise of the Park Inn, $1,000 bail each.

The hearings are set for Friday.

Five prisoners were taken late Monday night in raids on five alleged speakeasies in Yonkers ordered by Frank Devlin, Safety Commissioner. Lieutenant George Ford led the raiders, helped by two Federal prohibition agents.

The five prisoners are Michael Petrash of Crestwood Terrace, Andrew Anderson of 260 Woodworth Avenue, Walter Bachnek of 1 Myrtle Street, Michael Kenny of 166 South Broadway and Victor Pederson of 590 Nepperhan Avenue. They will have hearings tomorrow before City Judge Boote on charges of maintaining nuisances.

COAST GUARD PUTS EVERY BOAT ON PATROL

New York and New Jersey Fleets Join in Final Effort to Stem Holiday Liquor Tide.

Every available Coast Guard vessel of both the New York and New Jersey Divisions was reported on patrol duty last night in a final effort to stem the tide of holiday liquor which recently has been flowing into both States, and to create a complete blockade against those rum-runners who might dare to pit bottles against bullets in an eleventh-hour effort to land their contraband in time for the New Year's Eve festivities.

An atmosphere of tense expectancy prevailed at each of the Coast Guard bases where some of the men who expected leaves of absence were held at their posts. Many owners of radio receiving sets in New Jersey complained of inability to hear the New Year's Eve programs on account of the crash of the Coast Guard code messages from ship to shore.

Fishermen who ran their small craft to the fishing banks reported that no manner of floating object was escaping inspection by the Coast Guard boats, which were hailing and halting all kinds of craft.

It is known to the Coast Guard that liquor ships have been hovering off the Long Island and New Jersey coasts for several weeks and have succeeded in landing some of their cargo. Captain Ridgley of the New York Division of the Coast Guard admitted recently that his force was insufficient to cope with the situation effectively.

One liquor cargo, captured on Monday at Morgan, N. J., was brought to the Barge Office yesterday, where it was estimated to be worth $50,000. This was the liquor taken from the motor boat K-10193, at which several shots were fired, but from which her crew escaped. The cargo consisted of forty-seven kegs of Scotch whisky and 600 bags of assorted whiskies.

Authorize Cleveland Terminal Bonds

WASHINGTON, Dec. 31 (AP).—Authorization for the Cleveland Union Terminal Company to issue $18,000,000 of 4½ per cent first mortgage 50-year sinking fund gold bonds was given today by the Interstate Commerce Commission. The three roads that own the terminal, the New York Central, Big Four and the Nickel Plate, were authorized to guarantee the bonds. Funds from sale of the bonds will be used to repay the railroad companies for advances made in construction of the terminal.

THREATENS INQUIRY ON LIQUOR KILLINGS

Continued from Page 1, Column 5.

clared as false reports that large quantities of liquor had been stolen.

Lowman Defends Shootings.

WASHINGTON, Dec. 31 (AP).—Seymour Lowman, Assistant Secretary of the Treasury, today in a statement said that the killing of three smugglers and wounding of a fourth at Newport on Sunday was "unfortunate but unavoidable," and that the smugglers, having defied the government, "have no one to blame but themselves."

His statement said:

"The preliminary official report does not materially alter the facts as already published by the press.

"On account of the New Year's demand an unusual effort has been made by smugglers to land liquor along the Atlantic Coast.

"The amount of liquor leaving the base of supply at St. Pierre, a French possession off the Canadian coast, and from Nova Scotia is known to the customs office. The amount that has been seized is very gratifying. The Coast Guard has done well.

"The loss of life at Newport the other day was unfortunate but unavoidable. The laws of the United States must be maintained. The smugglers defied the government officers and took their punishment. They have no one to blame but themselves."

Mr. Lowman said no official report had been received concerning the arrest of seven Coast Guardsmen in connection with the theft of liquor from the Flor del Mar, a rum-runner seized Saturday night with 4,000 cases of liquor.

Buffalo Slayers Held Under Bail.

BUFFALO, N. Y., Dec. 31 (AP).—The three Coast Guardsmen involved in the fatal shooting Dec. 25 of Eugene F. Downey Jr., alleged rum runner, were held for the grand jury on charges of manslaughter, second degree, after arraignment this afternoon in city court. The Guardsmen, Randolph A. Thompson, Asa Ennes and Orville La Grant, pleaded not guilty. They were ordered held under surety bond of $5,000 each.

CALLS FOR REMOVAL OF TREASURY HEADS

Continued from Page 1, Column 6.

over prohibition started. Some of his correspondents commend his stand, while others criticise him. Some drys have written that the issue should not have been brought into prominence at this time. These writers appear to have faith in the dry policy of the administration, which they suggest will be strengthened by legislation.

The belief prevails that Senator Borah is preparing a speech on every aspect of dry law enforcement, which will be delivered in the Senate at the first favorable opportunity, although he hopes that the discussion of prohibition will be kept in the background in the post-holiday session until the tariff bill has been passed.

Drys Attack Butler Statement.

Dr. Nicholas Murray Butler's declaration in favor of "selectivity" in law observance caused the prohibition controversy to flare up anew among some drys.

"I can only express great regret that a man of Dr. Butler's standing should issue a statement that will give encouragement to violation of the dry law," said Senator Harris of Georgia.

Senator Caraway of Arkansas said: "If Dr. Butler's contention is carried to its logical conclusion it would permit each citizen to select the laws he would want to obey and to disregard all others. There could be no security of life, limb or property under such a code, nor any organized law. The murderers, bandits and burglars would obey all law but the one they violated, and dismiss the thought of punishment by saying they didn't believe in the law they violated.

"It is perfectly amazing for a man to have as much intelligence as Dr. Butler is reputed to have, and never give any evidence of it. His theory is asinine. It would end all social order. Its mere statement demonstrates its absurdity. He has the right to change bad laws—by propaganda, education or even revision if he sees fit. But to take the stand he does would destroy all law and all government."

It was said today that the Law Observance Commission would devote much space in its report to the part the Federal courts might play in effective enforcement if their facilities were expanded. The commission is said to be prepared to recommend additional district courts and possibly the establishment of subsidiary courts to try minor offenses.

As an alternative to the latter proposition the suggestion may be made that the authority of court commissioners be enlarged to deal with minor offenses against the dry laws.

The subcommittee drawing up this feature of the report is composed of Monte Lemme of New Orleans, president of the Louisiana Bar Association; Kenneth L. McIntosh, Chief Justice of the State of Washington; Roscoe Pound, Dean of the Harvard Law School, and Federal Judge Grubb of Alabama.

Senator Jones of Washington, author of the Jones act, which provides maximum fines of $10,000 and five years in prison for liquor law violators, called at the offices of the Law Observance Commission today. He conferred for two hours with commission officials.

Senator Jones is sponsor of the resolution passed by the Senate to create a joint commission to use the report of the commission as a basis of study for reorganizing dry agencies in accordance with recommendations made by the President in his message to Congress in December.

The Senator, who is willing to give the dry agencies all the appropriations the budget bureau may recommend, is slated to fill the vacancy in the chairmanship of the Senate Appropriations Committee created by the death of Senator Warren of Wyoming.

Party leaders here are speculating on the probable effect in the Congressional elections of the prohibition controversy, which is expected to continue throughout the current session.

Senator Moses, chairman of the Republican Senatorial committee, expressed the opinion that prohibition would be an issue in Massachusetts, but did not think it would come to the fore outside that State.

Senator Moses was asked today what the attitude the Senatorial committee would be in the event that Senator Norris of Nebraska is nominated in the Republican primaries in that State.

"The committee will support all party nominees," Senator Moses said. "That is its policy. The committee supported Mr. Norris in his former fight, when he was as far off the reservation as he appears to be at this time."

Senator Moses had a conference with President Hoover today. The Senator said he called to recommend the appointment of a New Hampshire constituent. Prohibition was mentioned only casually, he added.

E. C. Yellowley, prohibition administrator in Chicago, conferred today with officers of the Law Observance Commission, which called him here to give information on enforcement conditions. Mr. Yellowley has been identified with the prohibition service since its organization ten years ago. He declined to disclose the nature of the information which he communicated to the commission.

Jones Urges Law Test for Buyers.

WASHINGTON, Dec. 31 (AP).—A test before the Supreme Court of the culpability of purchasers of liquor under the present law was advocated today by Senator Jones in connection with the legislation now pending to make purchasers equally guilty with bootleggers.

Senator Jones withheld comment on such legislation as proposed by Senator Sheppard of Texas, pending final action by the courts.

SEES WORLD TURNING TO PROHIBITION

Dr. Cherrington of the Anti-Saloon League Notes "Marked Progress" in 1929.

EVEN SEES GERMANY COMING

And Italy Abandoning Wine—World-Wide Notations That Make Him Optimistic.

By Dr. ERNEST H. CHERRINGTON.
General Secretary of the World League Against Alcoholism.

Special to The New York Times.

WASHINGTON, Dec. 31.—The anti-alcohol movement made marked progress in practically every country in the world during 1929. The changing type of modern civilization, the increasing intensity of economic rivalries, as well as the growing appreciation of the needless ravage done by intoxicating beverages have been the more significant factors in this movement.

While prohibition has not been the immediate aim, the stricter regulation and more positive control of the beverage liquor traffic are commonly recognized as being steps toward ultimate prohibition.

Economic, sociological and health data seen to indicate a marked decrease in the consumption of illicit beverage intoxicants in the United States, corroborating the claims made by the Federal prohibition officials that the law is being more efficiently enforced.

But one must make the customary exceptions, however, in the cases of States like Maryland and New York and a few other wet centres. Even in these communities the growing observance of the law has decreased some of the difficulties of the enforcing agencies.

Moves to Revise Laws in Europe.

In Great Britain a royal commission has been appointed to study the revision of liquor legislation. The difficult economic problems faced by the nation have been so complicated by the expenditure of $1,500,000,000 for intoxicating beverages that those concerned about the industrial future of the country have been making more thorough studies of systems of control and regulation. Crime and excesses in general, due to drink, have been very marked in Great Britain.

Belgium has also appointed an extra Parliamentary commission to revise the Belgian liquor laws because of their failure to prevent illicit sales of liquor or to check growing alcoholism.

Sweden has named a commission to study the modification of the Bratt System as a possible step toward ultimate prohibition.

Germany, which, according to many outstanding German leaders, may be the next great nation to adopt prohibition, has been attempting to work out the solution of her perplexing problems of liquor smuggling and moonshining. Local option legislation is the immediate goal toward which the friends of an alcohol-free civilization in Germany are working.

In Czechoslovakia, under the leadership of President Masaryk, total abstinence organizations are being officially encouraged.

Local option legislation has reduced the brandy consumption in Denmark to less than one-fifth of its former total. Estonia's new local option law went into force in 1929. Hungary has begun its restrictive legislation by adopting curfew laws and reducing the number of public houses.

Prohibition in the Far East.

Afghanistan has become prohibition by the edict of Nadir Khan, the newly enthroned King.

In China the Ministry of the Interior for the nationalized government has directed the provincial governments to issue proclamations requiring the citizens to abstain from alcoholic liquors. No punitive measures have been yet adopted for violation of this form of prohibition.

Under the auspices of President Emilio Portes Gil, an anti-alcohol movement beginning with increased taxes on alcoholic beverages, the support of anti-alcohologans and the obligatory dissemination of anti-alcohol information is working in Mexico toward the prohibition goal. Poland has adopted partial prohibition in many communities. This country appropriates 1 per cent of the proceeds from the State alcohol monopoly for the fight against beverage alcohol.

Bulgaria is planning a referendum on the closing of the saloons in Sofia. The National Public Health Department is promoting total abstinence societies and requires temperance instruction in the schools.

Mussolini in a public statement, declared: "I have closed 27,000 saloons in five years. Give me time and I will close them all." The Italian Government is officially issuing prohibition propaganda.

Plans proposed in the Rumanian Parliament in 1929 suggest making this nation dry by 1937. The new Russian budget provides for a gradual decrease in the production of spirits from 528.9 millions of liters in the fiscal year 1928-29 to 504.3 for 1929-30, 479.7 for 1930-31, 418.2 for 1931-32 and 368.9 for 1932-33. The Swiss Government uses a portion of the income from the taxation of alcohol for the support of a number of anti-alcohol organizations.

In Canada Nova Scotia has abandoned the partial prohibition which, under the dominion system of government, was all that was possible for an individual Province. It has substituted the government sale of intoxicating beverages.

These instances are merely typical of many similar ones in other countries. With the exception of a few countries such as Portugal and Greece, there seems to be a universal movement throughout the civilized world for the elimination of beverage alcohol as incompatible with our high-speed industrial civilization.

The moral issue on the one hand and the personal liberty plea on the other seem less persuasive either for or against prohibitory or restrictive legislation than the fact that there seems to be no safe place for beverage alcohol in our modern type of life.

Bay State Couple Married 65 Years.

SPRINGFIELD, Mass., Dec. 31 (AP).—Tomorrow will be more than New Year's Day for Mr. and Mrs. Lucius Colburn, who will celebrate the sixty-fifth anniversary of their wedding in the home of their daughter-in-law, Mrs. E. F. Colburn of West Springfield. Mr. Colburn is 91 years old and his wife 85. They were married in Stafford, Conn., where they lived on a farm until four years ago. Both are in good health.

OUT-OF-TOWN NEWSPAPERS
NEWS-STAND NORTH END TIMES BLDG. B'WAY & 43rd

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black and colors with cross fox, dyed blue fox, grey fox, and red fox.

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1929 A HAPPY YEAR FOR UNITED KINGDOM

Symbolized by Recovery of King George, British Look Back on Steady Progress.

INDIA MOST SERIOUS THREAT

New Labor Government Put Heart Into Politics—Accord in Religious Bodies.

BUSINESS SHOWED ADVANCE

Production Index Improved—Education, Unemployment and Housing Were Bettered.

By CHARLES A. SELDEN.

Wireless to THE NEW YORK TIMES.

LONDON, Dec. 31.—The King of England, as the world already knows, is going to open the London naval conference. The Prince of Wales is so sure of his father's complete recovery of health that he will leave London on Friday for a long hunting expedition to Africa. Twelve months ago throngs of anxious persons were surrounding Buckingham Palace day and night, dreading the issuance of a fatal bulletin that the King was dead.

In these facts is found the sharpest contrast between the feelings of the English people this New Year's and last. Among all subjects of the United Kingdom the recovery of the King is the fact most generally noted as a cause for thanksgiving and for rating 1929 as a happier and less anxious year in the history of the empire than 1928.

But it is by no means the only fact pointing to the same conclusion. In the intervening twelve months England at least held her own in economic, financial and industrial affairs, and in some phases made actual improvement over the low points of last year. In politics there is a new government trying to do big things, which has aroused the sympathetic interest of the people as a whole, while a year ago there was a jaded government, which, after five years in power, had lost the support of vast numbers, including even its own party adherents.

India Is Most Serious Threat.

As the new year begins, the most serious threat of trouble is in the India situation, which has developed into the proportions of a crisis only in the last fortnight of the old year. But it is easy to exaggerate the gravity even of that situation at the present moment. Nobody at No. 10 Downing Street, or in the India Office, or at Delhi itself, is able to forecast yet what the outcome is going to be of the determination of India's radicals at the Lahore congress to have complete independence. In England the India crisis is not yet a topic of general conversation outside of political groups, and in India itself millions of people know nothing about it.

In the course of the year the religious bodies of the United Kingdom have witnessed great activities. Catholics have had notable celebrations of the hundredth anniversary of their religious freedom under English laws. The Church of Scotland has been reunited after twenty-two years of struggle to end differences. The Methodists have been active for royal assent to enable the various Methodist sects to unite in one Church in 1931. And the House of Commons quarrel on the revision of the Book of Common Prayer, which caused so much bitterness in 1928, has hardly been mentioned since. Those who wish to use the revised book are permitted to do so by the Bishops if the custom is approved by the parochial council. The matter of the severance of Church and State has become a quiescent problem.

Education Is Improved.

In free public education, the Labor government, running true to form so far as benefit to the working people is concerned, has announced a program whereby the age of compulsory schooling will be increased to 15 years. So far as the "great public schools," which are private and expensive, are concerned, there is a new movement on the part of the schools themselves and a small group of business men to persuade graduates of these schools to defy century-old traditions by going into trade and industry. Even at Cambridge and Oxford there has been in the year just closing the first rumbles of agitation in favor of modernizing courses and methods to meet the new conditions of life.

One subject in England on which general statements are safest is that of the love of all the people for the natural beauty of their landscapes and the sacredness of their monuments. Next to sports, it is the subject most widely discussed. English people have the same attitude toward their whole country, including that which is privately owned as well as the public domain of heaths and commons, as the people of the United States have toward Yellowstone Park, or as the people of New York toward Central Park.

There was a threat against all this loveliness from needless carelessness in the development of industry and modern housing enterprises, but England woke up before it was too late, and 1929 has been a great year in this respect, with far more conservation than desecration.

Trade Showed Improvement.

In more material matters England also has good figures to mark to her credit for the year just ended. The Board of Trade's index for production shows improvement over 1928 and 1927. The steel industry, which made more progress than any other trade toward the required reorganization, reached a new high level since before the war. Pig iron also shows improvement, with the biggest output since 1920. These metal trades so far have been the leaders in England's industrial recovery, and incidental to them there has been an increase in the number of big foreign engineering contracts secured by British firms.

Despite economic and political troubles in the coal industry, the demand for the output of the mines of the United Kingdom has been greater than any year since 1924. The building industries had sharper ups and downs than in 1928, but have been fairly active. Cotton and woolen trades continue to be the dark spots in England's industrial picture.

The unemployment situation, which is the chief bane of the Labor Government, has had more seasonal aggravations than last year, but the total number of unemployed is now about one hundred thousand less than at the close of 1928.

Imports for the first eleven months of 1929 increased almost 2 per cent over the same period in 1928. Exports of products from the United Kingdom increased 1 1-3 per cent. Re-export of imported goods decreased 8 per cent.

England suffered no Stock Exchange smashes or booms of her own. She suffered indirectly from the Wall Street boom, which caused successive London bank rate increases to 6½ per cent. But the Wall Street collapse brought relief, and before the end of the year the London rate was down to 5 per cent.

In foreign affairs, the outstanding achievement of the Labor Government has been the part played by Premier MacDonald with President Hoover in bringing about the naval conference which is to convene in London three weeks hence. As the time approaches for the delegates to assemble there is an inevitable slump in optimism as to the results of the conference, due chiefly to the attitude of France, and in a less degree to the desire of Japan to have greater tonnage than America wants her to have. But whatever else fails at this conference, England has a sense of absolute certainty that the danger of competition between her and the United States in naval armament has gone for good.

MACDONALD URGES UNITY IN NEW YEAR

But Premier Expresses Doubts of National Solidarity in Solving the Vital Problems.

BALDWIN SCORES LABORITES

Tory Chief Blames Socialists for Economic Ills, Hinting That an Election Is Near.

Special Cable to THE NEW YORK TIMES.

LONDON, Dec. 31.—Prime Minister MacDonald in a New Year's message to the British nation says: "But I wonder if we are pulling well enough together." One answer may be found to that question in the annual message to the Primrose League from Stanley Baldwin, former Premier and leader of the Conservative party, who takes the occasion of the new year to attack the present government and to hold it responsible for England's economic ills.

"On Jan. 1," says Premier MacDonald, "we are entering not only a new year but a new decade. The years 1919-1929 have been arduous and difficult for the British people, but I hope the new period now opening before us will be one of steady recovery and solid improvement.

"We have spent a long and weary time coping with the difficulties in which the war involved us and have not yet finished the task. It is at least a good omen that our first work this year will be a conference convened to try to reduce armaments, thus rendering the peace of the world more secure for the future.

"But I wonder if we are pulling well enough together. Are we facing our industrial difficulties with hearts stout and adventurous? The nation calls for a union of service in setting our house in order so that the place we inherited may still be ours."

Former Premier Baldwin begins his message with a warning that the new year is going to be one of hard work for the Conservative party, and that nobody knows how soon the country will be involved in the turmoil of another general election.

"It is only too obvious," continues the Tory leader, "that the Socialist party is finding itself involved in increasing difficulties owing to its inability to fulfill rash election promises. The country as a whole is growing more and more alarmed over the increasing burdens thrown upon industry by the government's attempts to propitiate its impatient followers.

"Since the Conservatives went out of office the cost of living has risen and the real value of wages has declined. The Socialists, by a threat to repeal the McKenna and safeguarding duties, by wanton interference with the coal industry and by the adoption of policies which must involve a heavy increase in taxation, have destroyed confidence in the essential industrial prosperity."

HAILS BELGIUM AND ITALY.

President Sends New Year's Greetings Through Their Sovereigns.

Special to The New York Times.

WASHINGTON, Dec. 31.—In a message to King Albert of Belgium, Mr. Hoover conveyed the season's greetings as follows:

Dec. 30, 1929.

His Majesty, Albert,
King of the Belgians,
Brussels, Belgium.

In acknowledging your Majesty's cordial greetings, which I have received with deep appreciation, permit me to extend to you and to the Belgian people on behalf of the American people my best wishes for the coming year.

HERBERT HOOVER.

President Hoover also sent this message to the King of Italy:

Dec. 30, 1929.

His Majesty, Vittorio Emanuel III,
King of Italy.

I thank your Majesty for your cordial New Year greetings. May the coming years bring to your Majesty health and happiness, and to the great nation over which you preside continued peace and prosperity.

HERBERT HOOVER.

MELLON PREDICTS BUSINESS PROGRESS

Continued from Page 1, Column 7.

complex forces which are always at work and it is hazardous to attempt doing so.

"I see nothing, however, in the present situation that is either menacing or warrants pessimism. During the Winter months there may be some slackness or unemployment, but hardly more than at this season each year. I have every confidence that there will be a revival of activity in the Spring and that during the coming year the country will make steady progress.

"In the credit situation the trend of the money is down. There is plenty of credit available and we have reason to expect that the rates for new capital in building construction and expansion will be such as to facilitate the promotion and accomplishment of new undertakings.

"Statements from the executives of railroad, public utility and industrial concerns during the President's recent conference were, almost without exception, to the effect that their expenditures for new construction in 1930 will be as much or more than in 1929.

"The government's finances are in a sound condition which warrants the cut in taxes, and the government itself is in a position to do its part in helping the country to meet and solve the problems which are ahead."

Lamont Sees "Long Run Progress."

Secretary Lamont, in his statement, said:

"Broadly speaking, the business history of 1929 recorded the continuation of a movement which has been substantially unbroken for an exceptionally long period.

"It is impossible, of course, to forecast what temporary ups and downs may occur, but the nature of the economic disposition of the United States is such that one may confidently predict, for the long run, a continuance of prosperity and progress."

Statements by the Department of Agriculture reported that agriculture enters the new year "with no depressing surpluses of food products to be worked off before planting of the 1930 crops."

The farmers of the country face the new year, it was said, with returns from the last year about $175,000,000 greater than the previous year, $85,000,000 of which was derived from crops and $90,000,000 from live stock sales.

The American Federation of Labor, in analyzing conditions, said:

"Looking ahead to 1930 it is obvious that fewer automobiles will be manufactured, probably 700,000 to 1,000,000 less. There will, therefore, be less demand for steel, and steel production will be lower unless offset by increased structural demand.

"Certain factors point to a better year following. Employment will probably be low in the first few months, but will improve later.

"The spirit of caution is widespread and hesitation in buying and curtailment of production will probably continue for some little time. They forecast a recovery of business next Spring, with further improvement in the Fall so that 1930, as a whole, should prove at least a fairly good year."

Responsibility of Labor Leaders.

The statement declared that the "President's conferences have given industrial leaders a new sense of their responsibilities in a great business program confronting the nation."

"Never before have they been called upon to act together in preserving business stability," the statement continued. "In earlier recessions they have acted individually to protect their own interests, and often curtailment and lay-offs have intensified depression. This Winter they have seen their own problems as part of the larger problems facing the country as a whole.

"One of the main factors in avoiding depression is maintenance of wages and employment. Never before have manufacturers been so generally willing to abandon wage reduction as a means of reducing expense.

"Their action indicates a fuller realization of the part working men and women play in the nation's prosperity. Due no doubt largely to the buying of wage earners, retail sales have held practically the same level in November and December as last year.

Effect of Construction Programs.

"Another factor is the program of construction. When industry is not busy with heavy production idle machinery may be repaired and new construction undertaken. As the President states, construction may be used as a great balance wheel for industry.

"Factory repairs and new building give employment and create purchasing power, while preparing plants for a full production program when business revives. Declaration of large construction programs for 1930 in steel mills, utilities, railroads and other industries gave a basis for confidence.

"It is significant that these construction programs, which had been planned probably early in 1929, were not generally abandoned or curtailed when business declined, as has been the case in former recessions. These new programs, however, will probably not get under way for several months.

"A third factor hastening recovery is the comparatively small stocks of goods in most industries (copper, automobiles, textiles are exceptions).

"Former business depressions have nearly always followed a period of speculation in production when manufacturers overproduced because prices were rising and they could sell at a good profit. When recession came, there were large stocks of goods on hand which had to be sold off before manufacturing activity could begin again.

"This year there has been very little speculation of this kind. Stocks are low in general, and demand, which many feel should develop again, may stimulate production.

"These factors have all tended to increase confidence and business sentiment is more optimistic than a month ago."

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Double 18.00 to 21.00
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MINK COATS
Regularly $1395
$775
This is the lowest price at which a Russeks Mink Coat has ever been offered.

MINK COATS

$1695	Reduced to	995
1795	Reduced to	1195
1895	Reduced to	1295
2250	Reduced to	1495
2795	Reduced to	1650

BLACK RUSSIAN CARACUL COATS

$495	Reduced to	$285
695	Reduced to	465
895	Reduced to	550
1095	Reduced to	695
1395	Reduced to	895

SILVER FOX TRIMMED

$1395	Reduced to	$795
1500	Reduced to	950

SANDALWOOD AND KAFFA CARACUL COATS

$295	Reduced to	$185
495	Reduced to	295
695	Reduced to	395
795	Reduced to	495
1095	Reduced to	695

BLACK PERSIAN COATS

$495	Reduced to	$275
695	Reduced to	450
895	Reduced to	550

HUDSON SEAL (Dyed Muskrat)

$265 (Missy Sizes 12-14)	Reduced to	$135
395	Reduced to	265
495 (Large Sizes 40 to 50)	Reduced to	325

ERMINE COATS

$1095	Reduced to	$595
1395	Reduced to	750

KRIMMER COATS

$395	Reduced to	$235
495	Reduced to	285

AM. BROADTAIL COATS

$395	Reduced to	$295
495	Reduced to	395

JAP MINK COATS

$550	Reduced to	$375
695	Reduced to	475
795	Reduced to	550

LEOPARD COATS

$595	Reduced to	$285
895	Reduced to	485

BEAVER COATS

$595	Reduced to	$365
695	Reduced to	475

RACCOON COATS

$395	Reduced to	$285
475	Reduced to	325

LAPIN COATS

$295	Reduced to	$150

ALL SALES FINAL NO CREDITS

[illegible]TALY FACES 1930 [illegible]N NEW CONFIDENCE

[illegible] Point to Recovery From Grave Cri[illegible] That Followed Stabiliz[illegible] of the Lira.

[illegible]EMPLOYMENT [illegible] REDUCED

[illegible] of Banks a[illegible] Stock Companies and Pr[illegible] in Basic Ind[illegible] Rise.

By ARN[illegible] CORTESI.

[illegible] TIMES.

ROME, [illegible] year 1930 [illegible] be inaugur[illegible]ly by the [illegible] of Prince Humbert to Princess Mari[illegible] Belgium. From this ausp[illegible] Italians draw happy augur[illegible] the year.

Optimism, how[illegible] rests on more solid foundations [illegible] this. All signs concur to [illegible] country at last is beginning [illegible] off the consequences of [illegible] grave economic crisis which has [illegible] its depressing influence on [illegible] business and general prosperity [illegible] the stabilization of the lire.

The unemployme[illegible] despite the constantly swelling population, is being gradually reduced. The average earnings of banks and stock companies show an advance each month over the previous month. The production of the iron, steel, electric power, and other basic industries shows a more or less great increase. The tonnage of goods hauled by the railroads shows an ascending curve, while the excess of importations over exportations is running each month considerably lower than during the corresponding months of last year.

All things considered, therefore, Italy appears justified in looking forward to the new year with confidence of better times ahead. It must be remembered, however, that Italy is a comparatively poor country and that the capital available for new developments and enterprises is limited. It is not reasonable to hope, therefore, that the improvement will be either immediate or rapid. Italians, however, will be more than satisfied if the present rate of progress is maintained.

There is much discussion in financial circles whether the recent Wall Street crash will have a beneficial influence on Italian economy and finance. Some believe instead that the reduced American Stock Exchange prices afford opportunities for profitable investment at home and that the flow of American capital to Europe will cease almost entirely. All agree, however, that the Wall Street crash should permit the Italian treasury soon a reduced bank rate in common with the majority of European countries. This measure, though not considered imminent, is believed sure to follow in due course.

Despite giant strides made by Italian industry in recent years, more than 60 per cent of the population derives its livelihood directly or indirectly from agriculture. The prosperity of the country, therefore, is intimately bound up with the success or failure of crops.

Mussolini's so-called "battle of wheat," the campaign he has been waging for the last four years to increase the country's cereal production by introducing scientific farming methods, therefore assumes enormous importance. As a result of this campaign Italy's wheat yield has been constantly increasing for the last three years.

Though favorable weather conditions certainly had large part in this result, it must be ascribed chiefly to better and more modern methods of farming. Mussolini's campaign will be continued with greater intensity in 1930, giving every reason for hope that, with average luck, Italy can again look forward to a good agricultural season.

The new year also will see great strides in Mussolini's ambitious project for total reclamation of all Italy's marshy, malaric or waste lands. Countless millions are being spent on this project, which not only provides immediate work for many unemployed, but in the future will provide land for an increasing population.

With the international horizon as cloudless as it is reasonable to expect it to be, Italians do not foresee any complications likely to interfere with the advent of the greater prosperity which so many signs indicate is imminent. Italy's relations with all its neighbors are good, with the possible exception of Yugoslavia, which continues to be a source of considerable worry to the Italian Ministry of Foreign Affairs. The Italo-Yugoslav situation, however, has become chronic and no longer excites any particular surprise or comment. There is nothing, moreover, justifying the fear that the relations between the two countries are about to reach a crisis or even to become worse.

Italy Welcomes Conference.

The new year is being ushered in by the London naval conference. Opinion in Italy is divided concerning what success it is likely to have. It is generally considered, however, that whether it fail or succeed, it will have small influence on Italy's future prosperity. However low the limit on the Italian navy fixed at the conference, it is not probable that it will be lower than that fixed automatically by Italy's economic conditions. Despite this, however, the London naval conference is another reason why Italians look to the future with confidence.

An indirect benefit of the naval conference which permits Italians to face the new year with renewed hope is that France is brought to favor the conclusion of a Mediterranean treaty of non-aggression between all Mediterranean powers. The proposal has been accepted with enthusiasm in Italy, where it is considered a great guarantee of future peace, which is all that Italy requires to reach that degree of security and prosperity toward which all its efforts are concentrated.

After several years of economic depression, Italy is turning the corner. At home everything is peaceful, which will permit the people to dedicate themselves whole heartedly to the task of their economic advancement. Abroad the horizon appears equally free from threatening clouds.

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GROUP I *Formerly 8.50 to 21.50* 4.95 to 10.00

Included are corsets, both wrap-around and step-in models, and all-in-ones.

GROUP II *Formerly 19.50 to 31.50* 12.50 to 16.50

Included are our famous Nevaslip, Gracelette and Bontell step-ins, and all-in-ones . . . in the new princess silhouette with effective uplift brassieres.

GROUP III *Formerly 31.50 to 90.00* 18.00 to 59.50

The majority were made in our Paris studios and were designed especially for current fashions . . . included are corsets and all-in-ones of lace, silk jersey, satin combined with silk elastic. Also, a backless silk elastic foundation with front lace uplift brassiere.

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GROUP I *Formerly up to 7.95* 2.95

Step-in chemise, step-in panties, vest-chemise, and dance sets. In crepe de chine, georgette crepe, ninon . . . Many French hand-made pieces.

GROUP II *Formerly up to 12.50* 3.95

Tailored or lace-trimmed nightrobes, step-in chemise or panties, vest-chemise. In crepe de chine, georgette, crepe or ninon. Many French hand made.

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Nightrobes, step-in chemise, step-in panties, vest-chemise and dance sets! Also fine French underthings in many versions.

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Tailored and lace trimmed models of crepe de chine, also slips for misses, in ninon or crepe de chine.

Negligees, Tea Gowns and Pyjamas

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Negligees . . . tailored or lace-trimmed types in satin or crepe de chine.

Formerly up to 125.00 25.00

Negligees, Tea Gowns and Pyjamas . . . velvet, metal brocade, crepe de chine, crepe satin.

Lingerie and Negligees . . . Third Floor

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Annual January

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An unusually opportune time to select a smart fur coat in Bonwit Teller's exacting quality at a decided savings . . . reductions are applied to our entire stocks.

HUDSON SEAL COATS
Full length models
185.00
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A selection of smart models.

BLACK RUSSIAN CARACUL
Full length models
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Well marked skins.

MOLE, TROPICAL SEAL OR KID CARACUL 125.00
Formerly 165.00 to 275.00
Smart informal models.

NATURAL RACCOON COATS 210.00
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Dark selected skins.

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Formerly 395.00
Smart combination in selected skins.

BEIGE ERMINE COATS 750.00
Formerly 1150.00
Unusually chic afternoon fashions in a beautiful quality.

BLACK OR BROWN MOIRE CARACUL COATS 450.00
Formerly 650.00 and 750.00
Afternoon models.

WHITE ERMINE WRAPS 975.00
Formerly 1650.00
Individually smart evening fashions.

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Various smart models.

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Trimmed with contrasting furs.

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Selections of fashions.

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Exclusive fashions in a flat, beautifully marked quality.

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Expertly selected and matched skins.

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At Savings of 250.00 to 1850.00 on a single coat

Eastern Mink . . . Broadtail . . . Ermine . . . Baby Caracul

Hudson Seal is Dyed Muskrat FURS . . . *second floor* *Caracul is Lamb*

SOUTH EUROPE FIXES GAZE ON YOUNG PLAN

Settlement Would Stabilize Finance for the New Year—Tariff Truce a Leading Issue.

AUSTRIA LOOKS TO LOAN

Construction Program Hangs on Outside Help—Czechs View Future With Confidence.

By JOHN MacCORMAC.

Wireless to THE NEW YORK TIMES.

VIENNA, Dec. 31.—The advent of the new year finds the gaze of Southern Europe directed toward The Hague, Rome and Geneva. What 1930 will bring for weal or woe is likely to be determined in those three capitals, respectively, by the second Hague conference and by Premier Mussolini and the delegates who, under the auspices of the League of Nations Economic Council, will discuss the proclamation of a European tariff armistice.

The success of the Hague conference would mean the final liquidation of the financial heritage of the war. A tariff truce would stop that steady raising of customs walls by which the little post-war nations of Middle Europe are accentuating its Balkanization by the map-makers of Versailles, Trianon, Neuilly and St. Germains. France fixed the mold in which their fates were to be cast. But it is Premier Mussolini who now controls the fires beneath the crucibles.

Territorial Revision an Issue.

The liquidation of the war at The Hague would enable both the victorious and the vanquished countries in this part of the world to put their finances on a definite basis and to this extent would facilitate those loans for which alike they long. Hungary's obdurate refusal to drop the claims of her optant citizens against the Little Entente, supported as it is by section 250 of the Treaty of Trianon, is for the moment unpromising, but there are, after all, only 350 optants involved. A compromise is possible, though not on the terms demanded by the Little Entente. The final settlement of the reparations muddle would be a tremendous gain. The question of territorial revision would still remain, and that can scarcely be altered by anything that happens in 1930. Neither is it likely to wait, as Dr. Benes of Czechoslovakia hopes, until the last member of the pre-war generation is in his grave.

The disposal of the reparations problem would benefit finances in this part of the world. It would also facilitate economic rapprochement, of which there has already been a promising sign the proposed crop pool by the farmers and allied interests of Hungary, Rumania and Yugoslavia. This potential bloc of three producing countries is opposed by Cchezoslovakia, which would rather see them continue to compete for its market. But it is at least a first sign of economic reasonableness as between one country and another in South Europe.

High Tariffs Check Progress.

Fundamental improvement can scarcely come while the present tariffs are maintained. The Austro-Hungarian Empire was a self-contained economic unit. Now Hungary, which should be improving roads and railroads and granting credits in the interests of its farmers, spends money on the construction of mushroom textile works, while the old efficient textile industries of Austria are deprived of their natural markets. The waste of capital and energy by diversion into internationally uneconomic channels is enormous and the exclusion of imports has produced prices out of all proportion to the low buying power of the people. Rumania has anticipated a tariff truce by the denunciation of all her tariff treaties granting concessions to other States, a step which is scarcely a favorable augury of the success of the conference which will seek to achieve the truce.

But a continuation of the present economic situation would tend to drive Austria into the arms of Germany and Hungary and possibly into agrarian communism at home or into some adventure against its neighbors. It is hoped, therefore, that the big powers, whose failure to insist on a customs union when they partitioned the Austro-Hungarian Empire is largely responsible for the present situation, will now bring pressure to bear for a tariff truce.

Czechs Are Confident.

Of all the countries of South Europe, Czechoslovakia, though politically and geographically the frailest, is economically the soundest and looks forward to 1930 with confidence. The Slovakian separation movement has been momentarily soothed by the imprisonment of Dr. Tuka, and it is not thought that President Mazaryk will be allowed to realize his often-expressed intention to retire from the Presidency of the country in this, his eightieth year.

Austria's problems will be those concerning disarmament, her Left and Right extremists and the floating of a new State loan. Without such outside help, the government must cancel its construction program and add thousands to the already alarming total of workless. The Fascist-minded Heimwehr, whose threat against the State has been so firmly met by Chancellor Schober, shows signs of disintegration. The Schutzbund, or Socialist private army, is no longer aggressive. Perhaps the Chancellor, who is at the same time a police chief, may succeed in disarming both. The gradual preparation of an Austro-German Anschluss will go on in 1930. On Jan. 1 postal rates will be increased to the German level, and during the year the common penal code will be completed.

Rumania's prosperity in 1930, like that of Hungary and Yugoslavia, depends largely on the world crop situation. For Premier Maniu's government unsolved dynastic problems may prove troublesome. To the vexed question of ex-Crown Prince Carol's return has been added that of Dowager Queen Marie's inability to reconcile herself to loss of political power.

Bulgaria's financial fate will be largely determined at The Hague, where her reparation payments will finally be fixed. Her frontier troubles with Yugoslavia, unless settled by the private conference now in progress, will remain one of the open wounds of the Balkans.

It is not likely that the Yugoslavian dictatorship, set up in 1929, will be upset in 1930, although the Croats, when asked to declare loyalty to King Alexander, may continue, as in the immediate past, to say it with bombs. The new year will see General Zivkovitch proceed with the plan to create a new Yugoslav nation and efforts to obtain a foreign loan. The way for neither seems smooth.

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FIFTH AVENUE . . . NEW YORK

THURSDAY—ANNUAL CLEARANCE

WOMEN'S WINTER COATS WITH FUR

100.00

Regular Prices $125.00 to $195.00

These are fine coats, in important winter fashions, luxurious with expensive furs used in the smartest ways. Also some fur lined coats with fur collars and cuffs. Black or smart colors.

MISSES' DAY OR EVENING DRESSES

25.00

Regular Prices $39.50 to $79.50

These are all beautiful dresses from our regular stock. Afternoon gowns of silk crêpe, chiffon, net or brocaded metals. Evening gowns of chiffon, taffeta, satin or net.

WOMEN'S HIGH CLASS GOWNS

25.00

Regular Prices $39.50 to $69.50

A collection of beautiful gowns in smart individual fashions for daytime or evening. Included are gowns of flat crêpe, sheer crêpe, chiffon, lace, satin or imported brocaded metals. In black, white or the smart colors.

MISSES' WINTER COATS WITH FUR

85.00

Regular Prices $125.00 to $145.00

Luxuriously furred, warm winter coats in the season's successful fashions and with the season's smartest "young" furs. Sizes 14 to 20 years.

145.00

Regular Prices $195.00 to $265.00

Some of our most distinguished coats lavish with such fine furs as Persian lamb, krimmer, kit or pointed fox or skunk. Sizes 14 to 20 years.

GIRDLES, ALL-IN-ONES, BRASSIERES OR BANDEAUX

Waist-line step-in brocade and elastic girdles with side lacings, 14 and 16 inches. *Regular Price $15.75* **9.75**

All-in-ones of brocade and elastic with tricot or lace brassiere tops; boned or boneless. *Regular Price $16.75* **10.50**

All-in-ones of brocade and elastic with soft tops. *Regular Price $9.75* **4.95**

Long line brassieres of satin or brocade with garters attached. *Regular Price $3.95* **1.95**

Clasp-around girdles of brocade and elastic. *Regular Price $12.50* **7.50**

Hand-knitted elastic step-in girdles, some with satin panels. *Regular Price $9.75* **5.95**

French batiste, embroidered net, or point d'esprit uplift bandeaux. *Regular Price $2.95* **1.00**

In the Black and White Shop for Women and Misses

SMART BLACK GOWNS

17.00

Regular Prices $29.50 to $49.50

Gowns of silk crêpe or sheer crêpe, black and white prints—or all white. Also a few cloth gowns—all in smart new fashions.

WOMEN'S NEGLIGEES, ROBES OR PAJAMA ENSEMBLES

10.00

Regular Prices $15.75 to $49.50

Women's robes or negligees of brocaded velvet, chiffon velvet, silk crêpe or crêpe satin. Tailored or trimmed with marabou or lace. In boudoir colors.

For Women and Misses

SILK COSTUME SLIPS

5.00

Regular Prices $7.95 to $9.75

Silk crêpe or satin slips in smart tailored or lace trimmed models. With deep, shadow-proof hems.

GIRLS' AND JUNIOR MISSES' SMART FROCKS

9.75

Regular Prices $12.75 to $24.50

An excellent collection of smart dresses for the back-to-school wardrobe. Models in silk crepe, wool crêpe, wool plaids or velveteen. In every smart color. 6 to 17 years.

JUNIOR MISSES' SMART FUR TRIMMED WINTER COATS

25.00

Regular Prices $39.50 to $59.50

Tweed or kashmir coats with beaver, karakul, wolf, ringtail opossum, racoon or lapin fur. Also high pile alpaca coats. All silk lined and warmly interlined. Smart colors. 13 to 17 yrs.

MISSES' TAILORED FLANNEL ROBES

9.75

Regular Price $12.75

These are the smart tailored robes which we sell to hundreds of college girls. Of all wool striped flannel in rose, green, tan or blue.

LITTLE CHILDREN'S WINTER APPAREL

GIRLS' HAND-SMOCKED OR HAND-EMBROIDERED DRESSES

1.95

Regular Prices $2.95 to $4.95

Of cotton prints, chambray or printed batiste; with or without bloomers. Included are many imported models. 2 to 6 years.

GIRLS' FASHIONABLE DRESSES OF FINE FABRICS

3.95

Regular Prices $5.95 to $7.95

Of linen, dotted Swiss, cotton prints, chambray, embroidered batiste or wool jersey; in all of the smart colors. Included are many Paris hand-made dresses. With or without bloomers. 2 to 6 years.

GIRLS' SMART DRESSES INCLUDING PARIS MODELS

5.00

Regular Prices $8.95 to $12.75

Fine dresses of silk crêpe, Georgette, linen, imported dotted Swiss or dimity with hand-embroidery and hand-smocking. Including many French hand-made models. 2 to 6 years.

BOYS' IMPORTED PARIS HAND-MADE LINEN SUITS

1.95

Regular Prices $3.95 to $5.95

Of fine quality linen, with hand-embroidery and hand-stitching. In blue, green, orchid, maize or white in Oliver Twist models. 2 to 4 years.

Children's Coats of All Wool Germania Chinchilla

9.75

A January Sale Price

These coats are of the new flat weave "Germania" chinchilla. Smartly tailored and warmly lined with suedine cloth. In navy, wine, cinnamon or green. 2 to 6 years.

Little Children's Warm Winter Play Suits

7.95

Regular Prices $9.75 to $12.75

Of all-wool Monterey, camel's hair, Montebella cloth or suede cloth, with knitted jacquard borders on blouse and cuffs. Both leggings and blouse have patent slide fasteners. 2 to 6 years.

INDIA NATIONALISTS VOTE FOR SELF RULE

Only Six Oppose Gandhi Plan to End British Power—Liberty Banner Greets New Year.

BOMB OUTRAGE CONDEMNED

Students in Protest Wave Red Flags—Sikhs Quit Lahore, Leaving Committee to Negotiate.

Special Cable to THE NEW YORK TIMES.

LAHORE, India, Dec. 31.—Mahatma Gandhi's main resolution in favor of complete independence from British rule was carried by the All-India National Congress here today with only six dissentients.

At the exact moment when the clock of the Congress camp pointed to midnight, Pandit Jawaharlal Nehru, president of the Congress, walked from the marquee to the tall flagstaff and hoisted the "liberty" banner. Amid a great outburst of cheering which came from the mists blowing across the river, he was heard shouting "A happy new year and an era of independence!"

Earlier, the Congress, after an acrimonious debate, had passed a resolution, by 897 to 816 votes, congratulating the Viceroy on his escape from the bomb explosion.

Sikhs Quit Lahore.

Mr. Gandhi, clad in the scantiest raiment, as befits a holy man, pleaded softly in Hindu for the resolution, but students waving red flags created a pandemonium. A supporter of Mr. Gandhi shouted "People waving red flags should remember that Communist people do not believe in individual violence but in mass violence. So even the Communist creed does not permit such an outrage."

Over at the fort where the Sikhs were in conference these hardy warriors wrangled all day. The latest news indicates that their leader, Kharah Singh, told of inducements offered by Mr. Gandhi to tempt the Sikhs into the Congress camp. The Sikhs stuck to their decision that they would only cooperate with Mr. Gandhi if the Congress passed a resolution admitting the injustice of the Nehru report and added a stripe of yellow to the green, red and white of the "national" flag. They departed from the city tonight, leaving Kharah Singh and a committee to continue the arguments with Mr. Gandhi.

Congress leaders are perturbed by news from Madras that Sir Tej Bahadur Sapru has persuaded the Liberal party conference to declare for participation in the round-table conference proposed by the Viceroy.

Congress Leader Resigns.

MADRAS, India, Dec. 31 (AP).—Dr. Varadarajulu Naidu, one of the influential leaders of the All-India Congress, today resigned his membership in the Congress and the Provincial Congress Committee after issuing a statement calling the decisions of the meeting at Lahore "suicidal." He referred particularly to the resolutions demanding complete independence.

LONDON IN HAPPY MOOD HAILS THE NEW YEAR

King's Return to Health Makes Fete Liveliest in Years—6,000 at Chelsea Arts Ball.

Special Cable to THE NEW YORK TIMES.

LONDON, Wednesday, Jan. 1.—London had one of its liveliest New Year celebrations in recent years, for which the King's recovery of his health was doubtless largely responsible. From the Chelsea Arts Club annual ball at the Albert Hall to the gathering of Scottish folk around St. Paul's, the city rang with merriment.

Augustus John designed the setting for the Chelsea Arts revel, the theme being Noah's ark. A representation of the ark, in red and blue, completely concealed the great organ. More than 6,000 people attended and witnessed a clever reproduction of the deluge, followed by a rainbow.

After the broadcasting of the midnight chimes of Big Ben there was a processional of "animals" into the ark.

Long before midnight, Ludgate Hill, leading to St. Paul's, was a solid mass of tightly wedged people.

Many New Yorkers here celebrated their home New Year precisely at the stroke of 5 A. M., allowing for the difference in time. In return for New York's New Year greeting to London, the British Broadcasting Corporation broadcast a special American program, including the striking of Big Ben, followed by the bells of Southwark Cathedral.

"BIG BEN" IS HEARD HERE.

British Clock Tolling in New Year Sounds on Radio at 7 P. M.

Radio stole a march on time last night when, at 7 o'clock in New York, station WEAF picked up the booming of "Big Ben" in London as the famous clock in the Parliament Building was striking the final hour of the old year and rebroadcast the twelve strokes through a National Broadcasting Company chain of stations to the Pacific Coast, where it was only mid-afternoon of Dec. 31.

Immediately after London's New Year had begun, the American chain of stations, working in cooperation with the British Broadcasting Corporation, listened in on the playing of the chimes in Southwark Cathedral, London. The chimes were played by members of the Ancient Society of College Youths. When the chimes were finished, other members of the society sang "Auld Lang Syne."

Atmospheric disturbances on the Atlantic blurred for the American radio audience the tune of the Southwark Cathedral chimes and the singing of "Auld Lang Syne." The voice of "Big Ben," however, came over clearly.

After the brief British program American stations returned the compliment with a Broadway dance orchestra playing a syncopated version of Kipling's "On the Road to Mandalay."

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Specially Arranged to Begin Tomorrow, Thursday

The Important Annual January Presentation of

EXCLUSIVELY STYLED FURS

At Reduced Prices

Only regular Saks-Fifth Avenue furs are included . . . a typical Saks-Fifth Avenue policy . . . assuring the last word in style. At these prices such furs are indeed an investment.

	Formerly	Now
Beaver Coats	650.00	495.00
	750.00	495.00
	595.00	495.00
Alaska Seal Coats	900.00	450.00
	950.00	450.00
With Hudson Bay Sable collar and cuffs	1500.00	750.00
Seal Dyed Muskrat Coats	575.00	475.00
	500.00	425.00
With Jap Mink trimming	500.00	395.00
With Summer Ermine collar and cuffs	550.00	395.00
With Skunk collar and cuffs and facing	585.00	475.00
With Badger trimming	425.00	350.00
With Fitch collar and cuffs	485.00	295.00
Muskrat Coats		
With Fitch collar and cuffs	375.00	250.00
Brown Caracul Coats		
With Dyed Fitch collar and cuffs	1650.00	1000.00
Beige Caracul Coats		
With Fox trimming	1800.00	1250.00
Black Caracul Coats	450.00	395.00
	650.00	500.00
	975.00	750.00
	1500.00	995.00
	1850.00	1150.00
	1000.00	800.00
With Baum Marten collar	1500.00	1250.00
With Hudson Bay Sable collar	1650.00	1200.00
With Baum Marten collar	1650.00	1000.00
With Pointed Fox border	1450.00	975.00

	Formerly	Now
Squirrel Coats	500.00	395.00
	850.00	550.00
	850.00	650.00
	750.00	525.00
Krimmer Coats	595.00	375.00
	425.00	275.00
	550.00	375.00
Lapin Coats (Very Smart)	225.00	125.00
	275.00	125.00
	295.00	125.00
Kidskin Coats	300.00	125.00
Nutria Coats	575.00	395.00
	685.00	495.00
White American Broadtail Coats	375.00	275.00
Fitch Coats	750.00	595.00
	950.00	750.00
Black Pony Coats	415.00	295.00
Ocelot Coats	625.00	395.00
Sun Ray Caracul Coats	495.00	295.00
Children's Coats		
Grey Kid	185.00	100.00
Wildcat	265.00	195.00
Alaska Seal	125.00	75.00
Wildcat	245.00	175.00

FURS TO YOUR SPECIAL ORDER AT REDUCED PRICES

In January we offer at 20% reduction, superb mink, broadtail and caracul coats and wraps . . . to your special order made in our custom workrooms, on the premises. Mr. Perry Weinberg will be pleased to consult with you.

Fur Storage for Those Going South

Place your valuable furs in our care . . . the Saks-Fifth Avenue vaults are the most modern in New York. Rates are very moderate and your furs are available almost at a moment's notice.

FRANCE FACES YEAR WITH BRIGHT HOPES

Strong Government and Tax Cuts Aid in Bringing Back Her Old Self-Assurance.

SENSE OF SECURITY GROWS

But Rising Wages and Falling Prices Bring Uncertainty to Business—Farmers Getting Aid.

By P. J. PHILIP.

Wireless to THE NEW YORK TIMES.

PARIS, Dec. 31.—France is beginning the new year with a strong government and excellent prospects. This country, which more than any other has, since the century began, suffered from upheavals, disasters, disappointments and disillusionments, seems at last to have emerged into fair weather.

Since 1926 the change has been remarkable. In four years the country has pulled itself up from near bankruptcy to such prosperity that Parliament closed the year by voting a cut of nearly $60,000,000 on next year's taxation. Such a relief to industry, small as it is, is bound to have an effect during the year, which, for all countries, promises to be one of keen commercial competition and perhaps industrial depression.

It was beginning to be obvious that, handicapped as they were by taxation, French manufacturers and producers of all kinds could not easily hold their own in the world, or even in the home markets. To them, therefore, this further cut in taxation, the second this year, has come as a real blessing and encouragement.

Farm Aid a Factor.

At the same time the government has taken effective steps to improve the situation of the farmer and to develop the countryside. In stimulating the productivity of the land, which is the real wealth of France, by encouraging farmers by means of protective tariffs, electrification of the country districts, improvement of roads or any other means, the government and Chamber of Deputies are well aware that they are contributing to the general well-being of the whole country.

Since André Tardieu assumed the Premiership there has been apparent a new spirit of hopefulness and progressiveness in the whole political and economic world. With great clear-mindedness and courage he has set about the development of the country's own resources and there is in his attitude a self-confidence which has communicated itself to all classes.

For the first time since the war France is finding she can stand on her own feet. She has promised to pay and is paying her foreign debts. She has at last been brought by Foreign Minister Aristide Briand into a situation with regard to Germany which is ending war rancor and the division of Europe into two camps. She has found that there is nothing to be feared either from the gospels of fascism or bolshevism. Neither is making any headway.

New Spirit of Optimism.

A new spirit is being developed which is one of cheery optimism in France herself. This optimism is all behind the present non-political government and is the strongest force on which M. Tardieu has to draw.

Politically, within the Chamber, the position of the government must always depend upon its being kept in perfect equilibrium by M. Tardieu and M. Briand. As long as they work as a team and have no falling-out—and they seem determined to work in close harmony—they can either dominate or outmanoeuvre the extreme Right forces, on the one hand, or the Left, which is divided within itself and opposed to the formation of the present Cabinet.

M. Briand holds the controlling votes most of the time, but the experience of Oct. 22 showed clearly that he alone, without M. Tardieu at the head of the government, could not keep the Right solid and in order and prevent a sudden combination of extremes.

Left Tendency Possible.

Possibly as the year grows older the majority will incline more and more toward the Left and finally there may be formed a government which will include the Radicals. But the process will be slow, and in the meantime the Tardieu-Briand combination seems firmly established.

Abroad there are seen from Paris better prospects of the peace being kept than has been the case for many years. Ill-constructed as it was by the framers of the Treaty of Versailles, this new Europe seems to be settling down into some kind of order. France's little friends in the Eastern part of the Continent are beginning to thrive, and even, as in the case of Rumania, develop satisfactorily. Yugoslavia, under the dictatorship of King Alexander, has momentarily internal peace. Poland is perhaps regarded most anxiously, for there the personality of Marshal Pilsudski dominates the whole situation, and his is a personality which even his friends here admit is erratic.

The prospects for the year internationally are, therefore, considered good. The Hague conference should make a good beginning and, even if the naval conference is not so successful, it may well result in the development of an idea in naval armaments limitation which will be helpful at Geneva.

A forecast of the year's economic and business development is difficult. Production in France was enormously stimulated during the years of French depreciation and afterward when the internal manufacturing price was lower than the world price. Now, with the franc stabilized and a gradual rise of wages and salaries in progress, the cost of production has increased, while demand undoubtedly is diminishing. The French people again are trying to economize their money instead of spending it.

Savings Increases Evident.

Every month the savings of the people show a notable increase, and the taste for luxury which was coincident with the fall in the value of the franc and, incidentally, good for business, has again diminished before the heavy blows of taxation imposed by former Premier Raymond Poincaré in his effort to avoid complete bankruptcy of the State.

While the present French Government, like all its predecessors since the war, and as all its successors must do, has sought to develop through the League of Nations better security for France, not only for her own sake but in the real interests of peace, it has not neglected the development of the internal defenses of the country.

The Eastern frontier fortification line is being developed according to a fixed plan. The French naval program is being kept and steadily increased, with the ultimate ambition of having an effective fleet of 750,000 tons. While the term of army service has been reduced, care is being taken to maintain a strong central organization of re-enlisted men. It is felt that the short period of service of conscripts might easily place France at a disadvantage with regard to a country like Germany, which has a professional army, and, although the conscription system is not likely ever to be abandoned, there is a growing opinion in favor of construction of a strong enlisted force.

With their usual logic the French have come to realize, after many disappointments, that eventually they must depend upon themselves, and it is in a new spirit of self-confidence and independence that they are facing the new year.

Barcelona Exhibition Will Continue.

MADRID, Dec. 31 (AP).—The Spanish Government announced today that the Barcelona Exposition will end as an international event on Jan. 15, but will continue as a national exposition. The government will contribute about $260,000 during 1930 toward the cost of the exposition.

EARLY ACCORD SEEN AT HAGUE BY TARDIEU

French Premier Tells Delegates Question of Sanctions Is Only Matter Likely to Be Obstacle.

Special Cable to THE NEW YORK TIMES.

PARIS, Dec. 31.—There is every reason to hope that an accord permitting adoption of the Young plan and Rhineland evacuation can be quickly realized at The Hague, Premier Tardieu told the twenty-eight members and experts who will make up the French delegation to The Hague and who met M. Tardieu to receive their final instructions today.

The Premier admitted there were certain matters not yet completely settled in the preliminary conversations, but he expressed the opinion that if it was found difficult to agree at once on those matters at The Hague most of them could be left over for agreement later without interfering with the execution of the main business to be accomplished. The only matter likely to raise a serious obstacle to the success of the conference, he said, would be the open debate on the question of sanctions under the Young plan.

In the conversations which Foreign Minister Briand had with Dr. Leopold von Hoesch, German Ambassador, the German attitude has been that the sanctions against German default provided in the Treaty of Versailles should be specifically abandoned in the Hague protocol. The Allies, on the other hand, M. Tardieu declared, will insist no mention of this question be made and declared it would be most unfortunate if Germany should persist in pushing the question at the conference.

The question of the separate arrangement made by the United States with Germany and of payments to the United States through the Bank for International Settlements, he said, would not give serious trouble. He also said he expected no formidable difficulties over the reparations annuities among the Allies.

The French delegates will leave for The Hague Thursday morning.

EGYPTIAN CABINET RESIGNS.

Mustapha Nahas Pasha to Be Asked to Form Wafdist Ministry.

CAIRO, Egypt, Dec. 31 (AP).—The Egyptian Ministry resigned today. King Fuad will summon Mustapha Nahas Pasha, leader of the majority party, to form a Wafdist cabinet.

Adly Pasha, who resigned today, formed only a temporary cabinet for the interim between resignation of the Mahmoud Pasha Cabinet and the general elections a few days ago. These resulted in a victory for the Wafd.

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These prices represent the most important fur values in New York . . and it is Kurzman quality that makes them so.

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KURZMAN MINK . . the most important collection in New York

	NOW		NOW
formerly $1975	$1150	*formerly* $4250	$2850
formerly 2150	1350	*formerly* 4500	2950
formerly 2250	1450	*formerly* 3900	2650
formerly 2300	1650	*formerly* 3650	2650
formerly 3500	1950	*formerly* 4250	2850
formerly 3250	2250	*formerly* 3100	1950
formerly 3650	2500	*formerly* 2950	1950
formerly 3700	2500	*formerly* 3500	2250
formerly 3600	2400	*formerly* 3900	2900
formerly 3850	2650	*formerly* 3850	2850
formerly 4250	2850	*formerly* 4250	3150
formerly 4850	3250	*formerly* 4250	2950
formerly 4900	2950	*formerly* 6000	4500
formerly 5000	3500	*formerly* 4500	2950
formerly 5500	3900	*formerly* 7000	4650
formerly 6000	4200	*formerly* 3850	2850
formerly 6250	3900	*formerly* 3850	2650
formerly 7000	4250	*formerly* 3500	2500
formerly 12500	8000	*formerly* 2400	1650
formerly 15000	9000	*formerly* 2950	1950

Black Caracul . $525 to $2100
formerly $950 to $3250

Broadtail . . . $1550 to $2900
formerly $2650 to $4500

White Ermine . . $975 to $3900
formerly $1650 to $5700

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This is no resolution of the New Year—but the expression of a policy—long established—strictly observed.

Altman resources extend to the markets of all the world. Europe and the Orient daily contribute their finest products to the supply of this great store. The Altman Mark is a symbol of undoubted quality and taste.

Throughout January there will be special offerings of choice Altman merchandise at prices which cannot be duplicated in other months. Altman Customers will benefit by these valuable January Sales

OFFER COMPROMISE TO CHINA ON ALIENS

British Accept Theory of Ending Extraterritoriality, but Want It to Be Gradual.

AID NANKING TO 'SAVE FACE'

British Minister to Confer With Nationalist Chief—Wu Discusses Decree at Washington.

Special Cable to THE NEW YORK TIMES.

LONDON, Dec. 31.—The British Foreign Office revealed today the recent diplomatic correspondence between England and China concerning the latter country's ultimatum that extraterritoriality must cease on Jan. 1. This exchange of notes discloses one of the most clear-cut cases in the history of diplomacy of an opportunity for "face saving" offered by one country and accepted by another.

After the customary preliminary phrases setting forth England's appreciation of the fact that both countries desire a friendly atmosphere for negotiations and calling attention to the fact that the recent military and political turmoil in China has made all negotiation impossible, the note handed by Arthur Henderson, British Foreign Minister, to the Chinese Minister in London says, in effect, that if it pleases China to consider that the new order of things begins on Jan. 1 all is well and good in theory, but that, as a matter of fact, both countries have got to get down to brass tacks before any change really happens. China is delighted.

"His Majesty's government," says Mr. Henderson, "desire to do their utmost to create a favorable atmosphere for negotiations. No responsibility attaches to them for the political conditions in China which have prevented the beginning of serious discussions. They deplore the fact that this step has been prevented by such conditions and His Majesty's government appreciate the difficulties with which, in view of the prominence which has been given to the particular date of Jan. 1, 1930, the Chinese Government may be faced, should that date arrive without any visible progress being made in a detailed consideration of the problem of extraterritoriality. His Majesty's government, therefore, are willing to agree that Jan. 1 should be treated as the date from which the process of the gradual abolition of extraterritoriality should be regarded as having commenced in principle and would have no objection to any declaration conformable to that attitude which the Chinese Government may think desirable to issue."

After that easing down, the statement of the British Government declares its willingness to enter into negotiations for an agreement as to the methods and program for the abolition of extraterritoriality by gradual stages.

In its reply the Chinese Government "deeply appreciates the liberal and sympathetic spirit in which the British Government are prepared to enter into negotiations for the abolition of extraterritorality."

China's reply concludes as follows: "In view of the earnest desire and insistent demand of our people for the immediate abolition of extraterritorality, the Chinese Government regards as most timely and conducive to the promotion of friendly feeling the statement of the British Government that the process of abolition should be regarded as having commenced in principle on Jan. 1."

Lampson to Visit Nanking.

PEKING, China, Dec. 31 (AP).—Sir Miles Lampson, British Minister to China, will leave for Nanking on Thursday to confer with government officials there regarding the Nationalist plan to abolish extraterritoriality.

It is understood here that his aim will be to determine if the Chinese are willing to negotiate with Great Britain with a view to the gradual relinquishment of extraterritoriality in accordance with the British attitude as announced in the recent aide memoire to Nanking.

WASHINGTON, Dec. 31 (AP).—Dr. C. C. Wu, Chinese Minister, late today discussed with officials of the State Department the decree of the Nanking Government declaring the abolition tomorrow of the extraterritorial privileges of foreign nationals in China.

While the nature of the discussions was not disclosed it was understood that the Minister informed the American Government that the abolition decree was not addressed to any of the interested powers, but was merely a statement of policy by the Chinese Government.

Dr. Stanley K. Hornbeck, chief of the Far Eastern division of the department, was the principal American official at the discussions. He will take up the conversations between Dr. Wu and department officials at the point at which they were left by Nelson T. Johnson, former assistant secretary in charge of Far Eastern affairs, who leaves Monday to assume the duties of his new post as Minister to China.

SAKS 34TH STREET FASHIONS

Our Annual Sale of . . .

WOMEN'S FROCKS

for

DAYTIME, AFTERNOON and EVENING

1 2

Special . . .

18.50 28.50 38.50

During the Christmas rush of gift-buying . . . many of the dress manufacturers were not busy . . . We selected our favourite ones . . . and supplied them with enough fine materials to make 500 dresses especially for us . . . at special prices . . . enabling us to sell them at a saving to our customers of from 10.00 to 35.00

◆

3 4

The majority are copies and adaptations of models shown at the recent mid-season openings by Patou, Lelong, Clair Soeurs, Maggy Rouff, Lucille Paray, Martial et Armand and Chanel . . .

◆

Gowns of soft flat crepe, lace, chiffon and georgette . . . many in novelty printed designs and many in the new plain colours of Spring . . .

◆

5 6

(1) *Model after Patou . . . in flat crepe . . . with novel scalloped detail and full-flaring skirt* 38.50

(2) *A lace and chiffon formal afternoon frock after Lelong with a detachable cape collar and snug molded bodice* . 38.50

(3) *A versatile frock after Patou . . . the bolero jacket may be removed and one has a sleeveless dinner dress . . . of flat crepe* 28.50

(4) *A printed silk crepe frock with novel neckline forming scarf at back . . . and full flared skirt* 18.50

(5) *A printed chiffon frock . . . with the removal of the short jacket one has a charming sleeveless dinner dress* . 28.50

(6) *A chiffon afternoon frock with molded hipline and rhinestone trimming at neckline and on sleeves* . . 18.50

Sizes 36 to 44

WOMEN'S DRESSES—FIFTH FLOOR

Jay-Thorpe

57TH AND 56TH STREETS, WEST

January Clearance

FINER FURS

DRASTICALLY REDUCED

The complete Jay-Thorpe collection of exclusive models in fine mink, ermine, broadtail . . also smart sport and informal furs. All at greater reductions than have ever before been offered by Jay-Thorpe—well-known for furs of the very finest quality and workmanship. Every coat now priced for immediate disposal!

ALL SALES FINAL

SAKS-34 STREET

At Broadway

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A Clearance Sale of

3600

MEN'S SHIRTS

Formerly 3.00 to 4.00

1.85

Offering a wide choice of smart colours and designs from a collection that includes imported French, as well as fine American made shirts . . . All taken from our regular stock . . . In both collar-attached and collar-to-match models.

Also

2400 SHIRTS

Reduced to

1.35

Formerly 2.00 and 2.50

Collars attached and separate

▼

STREET FLOOR

THE ACUTE GAS TAX SITUATION is the subject of a contribution by the American Petroleum Institute to the Annual Automobile Show Section of The New York Times next Sunday. Order The Times at your news stand.—Advt.

NOTABLES THRONG ITALIAN ART SHOW

Private Viewing of Exhibition in London Attracts Leaders From All Walks of Life.

VISITORS AWED BY BEAUTY

Old Masters So Popular Progress Through Galleries Is Difficult—Public to Be Admitted Today.

Wireless to THE NEW YORK TIMES.

LONDON, Dec. 31.—It was a crowded but subdued gathering at today's private showing of the Royal Academy's Italian art exhibition. Noted men and women and art experts from all parts of the world streamed into Burlington House throughout the day.

The most impressive thing was not the crowd's size but its reverential demeanor.

Today was aptly described as a field day for the clergy. Bishops were in evidence everywhere scanning their green catalogues and commenting upon the glories of the primitives. It was natural that the clergy should be attracted to the exhibition, for the Italians were preeminent in portraying religious subjects.

Lord Passfield, Secretary of State for the Dominions, and his wife, Mrs. Sidney Webb, were among the early arrivals, as was Lord Brentford, former Home Secretary. Then began a regular procession of the well known in politics, art, literature, the church and the drama.

The staircase to the galleries was a one way thoroughfare, every one going up and no one leaving. They lingered so long in the galleries that progress became difficult and it was wondered what would happen tomorrow when the doors will be thrown open to the public.

It was observed that it would have been better had the especially notable masterpieces been spread over the galleries. The pictures are grouped in periods, and as a result most of the people were especially eager to see those assembled in several rooms. There were spacious rooms devoted to modern Italian painting, which were comparatively deserted, every one wanting to see the Botticellis, Titians, Tintorettos, Bellinis and Giorgiones.

Lady Chamberlain, who was largely responsible for the organization of the exhibition, was seen today showing her young son the marvels brought from Rome and Florence, with her husband, Sir Austen Chamberlain.

Other conspicuous figures were Princess Marie Louise, daughter of King George's aunt, the late Princess Helena Victoria, attended by Mrs. Hugh Adams; Lord Marsdall, Lord Reading, the Duke of Marlborough, Mrs. Winston Churchill, Sir Kynaston Studd and Lady Studd, the former Lord Mayor and Lady Mayoress; Sir Johnston Forbes-Robertson, Lord d'Abernon, Sir William Llewellyn, the Duke of Wellington, Lady Warwick, Mr. and Mrs. Philip Snowden, Lady Asquith, the Countess of Oxford and Asquith, the Archbishop of York, Sir Arthur Pinero, Gordon Selfridge, Nigel Playfair, Stephen McKenna and many others.

January Clearance of All Winter Apparel at emphatic reductions

•

Beginning Thursday at 8:30 a. m.

•

93 Misses' Town and Travel Coats with smart, sturdy furs — *reduced to* 65.00

45 Misses' Higher-Class Town Coats luxuriously furred — *reduced to* 125.00

21 Black Kashmir Coats with flat black caracul fur — *reduced to* 95.00

27 Black Kashmir Coats with smart flat or long-haired furs — *reduced to* 125.00

5 Highest Cost Coats with cross fox — *reduced to* 195.00

Fur Coats of Imported Lapin
- Jackets . . . . . . reduced to 125.00
- Seven-eighths Length Coats reduced to 165.00

25 Daytime Dresses of Crepe Silks — *reduced to* 39.00

45 Higher-Class Daytime Dresses — *reduced to* 49.00

15 Afternoon and Evening Gowns — *reduced to* 49.00

40 Afternoon and Evening Gowns — *reduced to* 85.00

19 Knitted or Jersey Frocks — *reduced to* 35.00

28 Jersey Dresses — *reduced to* 45.00

•

Broken Sizes for Misses and Women

•

We Never Quote Former Prices

No Credits No C.O.D.'s No Exchanges

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THE TAILORED WOMAN
632 Fifth Avenue, at Fiftieth Street

Beginning Thursday at Stewart

JANUARY CLEARANCE

of Apparel, Furs, Lingerie, Negligees and Corsets

for women and misses at tremendous reductions

Fur Coats

A Limited Quantity Of The Finest Eastern Mink Skins *Will Be Made Up To Your Order* at $4,500
Coats that would regularly sell for 10,000 to 12,000

Dress Fur Coats

Mink Coats	*formerly 1650 and 2250*	Now 895 and 1195
White Ermine Wrap	*formerly 1075 and 1500*	Now 675 and 1075
Natural Summer Ermines	*formerly 1450*	Now 1095
Dyed Ermine Coats	*formerly 1650*	Now 875
Black Broadtail Coats	*formerly 1850*	Now 1195
Grey Broadtail Coat	*formerly 3850*	Now 2775
Black Russian Caracul Coats	*formerly 995*	Now 595
Natural Brown Caracul Coats	*formerly 1175*	Now 875
Dyed Caracul Coats	*formerly 695*	Now 495
Black Alaska Seal Coats	*formerly 595*	Now 345
Hudson Seal Coats*	*formerly 350*	Now 195
Jap Mink Coats	*formerly 750*	Now 475
Persian Lamb Coats	*formerly 825*	Now 695
Grey Persian Lamb Coats	*formerly 475*	Now 295

Sports Fur Coats

Muskrat Coats	*formerly 215*	Now 135
Squirrel Coats	*formerly 295*	Now 145
Dyed Lapin Coats	*formerly 245*	Now 165
Otter Coats	*formerly 395*	Now 195
Kidskin Coats	*formerly 395*	Now 245
Raccoon Coats	*formerly 385*	Now 185
Beaver Coats	*formerly 650*	Now 395
Caracul Sports Coats	*formerly 365 to 565*	Now 275
Leopard Coats	*formerly 750 to 1100*	395 to 875

*dyed muskrat

Fur Shop—Fifth Floor

Afternoon Frocks
For Women and Misses
- formerly to 75.00 — 24.00
- formerly to 95.00 — 38.00
- formerly to 150.00 — 48.00
- formerly to 225.00 — 68.00

Evening Gowns
For Women and Misses
- formerly to 95.00 — 38.00
- formerly to 150.00 — 48.00
- formerly to 275.00 — 68.00

Dresses and Gowns—Third Floor

Daytime Coats
For Women and Misses
- formerly to 175.00 — 85.00
- formerly to 275.00 — 125.00
- formerly to 295.00 — 155.00
- formerly to 395.00 — 195.00

Evening Wraps
For Women and Misses
- formerly to 175.00 — 75.00
- formerly to 325.00 — 115.00
- formerly to 395.00 — 145.00
- formerly to 495.00 — 195.00

Coats and Wraps—Fifth Floor

Ensembles
- formerly to 195.00 — 75.00
- formerly to 325.00 — 145.00

Ensembles—Fifth Floor

Sports Dresses
For Women and Misses
- formerly to 75.00 — 25.00
- formerly to 110.00 — 40.00

Blouses and Sweaters
- formerly to 15.00 — 5.00
- Sweaters formerl to 25.00 — 10.00

Sportswear—Fourth Floor

French and Stewart Lingerie

Gowns, chemise, and slips, many hand-made and hand embroidered; others trimmed with fine imported and domestic laces or appliqued.
- 6.90 formerly to 12.75
- 8.95 formerly to 19.75
- 12.50 formerly to 22.50

Lingerie—Second Floor

French and Stewart Velvet Negligees

formerly 59.50 to 149.50 39.50

Exquisite negligees, robes and hostess gowns, many one-of-a-kind. In transparent, broche, or silk velvet, some with trains and others trimmed with marabou, ostrich, lace or georgette. Some hand-stitched French satin robes, satin lined and hand finished.

Negligees *formerly to 39.50* 19.75

Negligee Shop—Second Floor

Corsets and Corselettes

Corsets	formerly to 7.95	4.95
Corsets	formerly to 10.00	6.95
Corsets	formerly to 15.00	10.00
Corsets	formerly to 25.00	15.00
Corselettes	formerly to 7.95	4.95
Corselettes	formerly to 15.00	10.00
Corselettes	formerly to 20.00	12.50
Corselettes	formerly to 25.00	15.00
Corselettes	formerly to 45.00	25.00

Corset Shops—Second Floor

STEWART
FIFTH AVENUE AT FIFTY SIXTH ST.

STEWART
FIFTH AVENUE AT FIFTY SIXTH ST.

PAIN CLOSES YEAR IN POLITICAL DOUBT

d of the Dictatorship Is Viewed as Certain, With Primo Admitting Defeat.

NGER IN PESETA'S FALL

Nation Shows Advance in Business and Press Enjoys an Unprecedented Freedom.

By FRANK L. KLUCKHOHN
Wireless to THE NEW YORK TIMES.

MADRID, Dec. 31.—Defeats for government in every important manoeuvre in 1929 completely changed the political situation from at the start of the year. Announcements of a voluntary end to dictatorship now mark the opening of 1930. The dictator knows that former directorates in Spain have ended with a crash when the people tired of them, and the failure of his plans to stabilize the future leaves reason for hanging on.

In 1929 the capitulation to the students, the refusal of the Opposition to accept seats in the National Assembly, the election of bodies of exiles as representatives and the failure of his project for a new Constitution have led Primo de Rivera to say, "Every one wants an end of the dictatorship as soon as possible."

Characteristic courage prompts him, despite his defeat in the attempt to put power permanently into the hands of the King's Council, to make the return to normalcy gradual, avoiding the return of the old corruption or a period of anarchy. This is supported by business men and enlightened public opinion.

Primo hints that he may give way to some one else for an interregenum. Francisco Cambo is the only likelihood. He is indifferent so far, but the idea has not been discarded.

The recent and unprecedented freedom of the Spanish press is indicative of the change, and Primo is sounding opinion to determine his course.

An announcement that municipal elections in the future under the reorganized Union Patriotic—itself to be newly elected to assure a friendly membership before proceeding—is one solution. If this and other measures fail, Primo will be forced to continue his dictatorship.

The peseta is the only thing able to force the government to leave against its own wishes. Primo admits that his financial policy has been lamentably mistaken, and no doubt the dictator has been poorly advised. He knows little of finance himself. The flotation of an exterior gold issue, with subscription practically enforced, necessitates the banking world's buying gold over a period of several months. The sudden drop in the peseta since Christmas puts it at the lowest in years, and if the drop continues, with enemies helping, it will make serious trouble.

Hiding behind the highest tariff wall in Europe, Spain's iron output grew 21 per cent in 1929, due to increased machinery. The higher cost of British coal and the fall of the peseta lead to an 85,000-ton increase in domestic coal production in the first ten months of 1929.

But, despite the fluctuation of the peseta, business was good and bank clearances in Madrid for November were 200,000,000 pesetas higher than in 1928. Nevertheless, increased production has not kept pace with demands, due to marketing inexperience.

The trade balance was $136,000,000 in 1928 and about the same is calculated for 1929, but the bumper wheat crop of 1929 is not likely to be repeated in 1930. There is agitation for a "battle of wheat," with the government likely to accede to demands not to allow the import of foreign wheat during 1930.

The government's claim of income over all 1929 expenditure, including special road building, &c., and the paying off of 2,500,000,000 pesetas already so spent by 1938, probably is substantially correct, due to the exaction and collection of taxes.

El Debate, a Catholic Church newspaper, hitherto Primo's supporter, said on Sunday:

"Six years' rule will wear out the best man, dim his vision and weaken his will power." The dictator himself admits this to be true.

Viennese Kills Partner and Himself.

VIENNA, Dec. 31 (AP).—Leopold Fanto, partner in the Vienna Textile firm of Rokenbauer and Graf, was shot dead in his office today by his fellow partner, Franz Karczag. Karczag committed suicide.

Special Purchase

54-inch Woolens *for* Dresses *and* Coats

$1.49 yard

The same quality of merchandise we have sold at $2.97 to $3.49 a yard.

A special purchase of fine woolens makes possible worth-while savings now at the very height of the season. Beautiful quality that one would never expect at this price. Mixed and solid color tweeds. Suede cloth and broadcloth in colors and black. Both groups are suitable for coats and dresses.

WOOLEN DEPARTMENT—*Second Floor, East Building*

MACY'S
34TH ST. AND BROADWAY

Semi-Annual Sale!

10,000 MEN'S UNION SUITS

94c

6 for $5.39

These Macy suits at 94¢ are equivalent to, or better values than, suits selling from $1.50 to $2.00 in other stores. This is not a clearance —these union suits are newly purchased. In a wide variety of patterns and fabrics.

3,000 colored shorts, *usually 94¢* .... 69¢

Mail orders promptly filled

Street Floor, East Building

MACY'S
34th STREET AND BROADWAY

MACY'S ANNUAL JANUARY SALE OF

Fur Trimmed Coats

Values we believe are our best in years!

The tremendous drop in fur prices and the unseasonable Fall weather are responsible! Specially made copies of high priced models with luxurious and generous fur trimmings.

$84.75

Usually $109.00 to $119.00

15 styles with kit fox, squirrel, black fox, and skunk.

THE BETTER COAT SHOP

$64.75

Usually $79.75 to $94.75

15 styles with natural wolf, susliki, kit fox, or caracul.

MODERATE PRICED COAT SHOP

$48.75

Usually $54.75 to $64.75

15 styles with squirrel, kit fox, wolf, caracul, ringtail opossum.

LOWER PRICED COAT SHOP

Sizes 12 to 44. Sizes 39½ to 52½ in the Slenda-line shop*

Third Floor, East Building

MACY'S
34th STREET & BROADWAY

*Reg. U. S. Pat. Off.

1929 WAS BIG YEAR FOR SOVIET RUSSIA

Strides in Socialization Were Made and Start of Five Years' Plan Is Successful.

DIPLOMATIC TILTS WON

Chinese Forced to Return Railroad —Communist Nation Now Looks to Becoming the Equal of Us.

By WALTER DURANTY.

Wireless to THE NEW YORK TIMES.

MOSCOW, Dec. 31.—The year 1929 has been the third great twelvemonth in Soviet history, counting 1917, with the revolution, as the first and 1921, with the new economic policy (Nep), as the second.

In 1917 Lenin hitched the Russian wagon to the red star of communism. In 1921—so it then seemed to the world—he admitted the failure of communism and substituted the compromise capitalism of the new economic policy. In 1921 Stalin re-established 100 per cent communism and began to succeed, where Lenin had failed, in forcing it down the unwilling throats of Russia's backward peasantry.

Now 1929 has been a year of two outstanding achievements—the positive and undeniable fulfillment of the first year's program under the five years' plan, the initiation of which was received with scorn and incredulity in many parts of the world, and the no less positive and undeniable upheaval of the flat, drab and muddy surface of the Russian land, which had remained unchanged for centuries.

Among these "dark people," as they call themselves and as Russian writers call them, there has been thrown a bright light. Some it has dazzled, others hated it. But none could remain indifferent.

Stalin Ousted Old Comrades.

To do these two mighty deeds Stalin was forced to oust tried and trusted comrades—his comrades and Lenin's. "As the wheels of revolution turn, they break hearts," said a brilliant woman member of the "old group" not long ago. She said it sadly. But the result is that for the first time in many years the administration is as truly "monolithic" as its starwarts demand, and its energies are being directed to work instead of being wasted in discussion and internal strife. That is the third and perhaps not the smallest achievement in this memorable year.

The cost of these accomplishments has been and is great and may well be greater still. In this fiftieth year of Stalin's life his iron has entered deep into many Russian souls, though bloodshed and suffering have been caused by the class war in the villages and towns, and has broken the hearts of some Communist leaders who are aghast at Stalin's audacity.

Commodities Scarce Despite Gains.

Upon the whole population of 150,000,000 there has been imposed a burden such as no nation ever supported save in time of war. And worse, the Russian people today suffer the additional torment of Tantalus in Hades. They read each day of increased production—the mills, factories, mines and oil wells are surpassing pre-war figures by 35 to 70 per cent. Yet each day the people find goods scarcer, not dearer, but harder to buy. This includes all goods, everything from food to alarm clocks, from matches to galoshes.

Take galoshes and you get the answer. An American expert, who knows too much about factories to be fooled, recently visited two factories jointly producing 180,000 pairs daily. One was in Leningrad, and the same afternoon in Leningrad streets he saw a long line of people waiting to buy galoshes, but half of them did not get any.

At the factories they told him—and he believed it from what he saw—that the production of galoshes was nearly twice the pre-war amount. But, they said, "much of it goes for export to pay for the five years' plan." And that is the answer, or part of it, whether the commodity in question is caviar or eggs or thread or matches.

Of course, there are other reasons—the currency increase of 70 per cent in one year, which raises the buying power of the population because of fixed prices by precisely that amount. Then there is wider distribution of goods throughout the country as a result of the agrarian reform.

There is an old story that if every Chinese peasant would buy a new hat each year Stetson would be richer than Rockefeller. But Chinese peasants do not buy hats; they just make them of straw. Today in Russia, on the contrary, the peasants do buy hats. Thus the butter of commodity production, instead of being spread thick on a small slice of bread, is thinned out over the biggest territory under one rule in the whole world, and consequently it is often so thin one cannot see it.

But the reasons, arguments and explanations do not affect the real state of affairs here today, which can be summed up in one phase, "C'est la guerre." That phrase carried France through infinitely more bitter woe and intolerably deeper blood than Russia's suffering today. The Russian people lack the steel core of courage and the united national will which carried France to victory.

Europe Called Frightened.

But Stalin and Kremlin & Co. do not lack those qualities, and if Russia's history has shown anything it has shown this people can endure and obey when others would revolt or weaken.

Your correspondent believes that those European foreigners in Russia who do not believe the Soviet will come through, not the least of whom are the Germans, who know Russia best, are frightened, economically and politically. They are scared not so much of communism as of the rising colossus whose 150,000,000 people are now being trained in such a grim school. If next year's crop does not fail and if Russia can "stand the gaff" of these bitter years, then Bertrand Russell will be right and 1940 will see two great world powers, the Soviet Union and the United States, with one of which Britain and Japan must cast their lot.

Europe already lies under Russia's shadow, and the best brains in Europe know it. The Kremlin knows it, too, which explains the amazing truculence it has shown to the foreign world this year. How long is it since any other nation bluntly told the United States to mind its own business? Not content with that, the Soviet gave France, the greatest military power in Europe, a direct smack in the eye in the Herbette-Litvinof affair.

Germany's nose is out of joint as far as Russia is concerned, but Russia does not mind. And England, in Soviet opinion, has been brought to heel in what the British Conservative press called the greatest diplomatic defeat since the Campbell Bannerman Liberal Government gave South Africa back to the Boers.

The year 1929 has seen a greater portent still. The Russian bear flicked its steel-clad paw and China collapsed. China bluffed England to a standstill over Hankow and is now trying to bluff the world over extraterritoriality. But the Red Army crushed the Chinese bluff, and the warstaffs in Warsaw, Bucharest and Paris, to say nothing of those in a host of minor countries, shivered.

PRINCE PREPARES FOR TRIP.

British Heir Will Leave Friday for Hunting Expedition in Africa.

Wireless to THE NEW YORK TIMES.

LONDON, Dec. 31.—After a day's hunting, the Prince of Wales took leave of his parents, the King and Queen, at Sandringham tonight to return to London and make final preparations for his South African hunting expedition. He will sail from Southampton Friday aboard the Union Castle liner Kenilworth Castle as an ordinary first class passenger.

The Prince expects to spend about three months in big game hunting, camping on the trail. This will be a resumption of the trip from which he made a record dash last year when he received the news in Africa of his father's grave illness.

Three Spanish Army Officers Held.

MADRID, Dec. 31 (AP).—One infantry lieutenant-colonel and two captains of the Seville Garrison have been arrested and imprisoned on a charge of attempting to create discontent among the military forces. The names of those arrested and details were not revealed. An official note stated that the "affair was without importance."

REICH FACES 1930 WITH NEW COURAGE

Accomplishments of 1929 Gave Vigor and Hopes of Regaining High Place Among Nations.

REPUBLIC NOW STRONGER

Projected Financial Reforms Are Expected to Improve Country's Internal Affairs.

Wireless to THE NEW YORK TIMES.

BERLIN, Dec. 31.—The new year will find German nerves in a more hopeful state of composure than they have been at any other similar post-war season, although German unemployed already number 2,000,000 and the government is about to embark on another conference with its war creditors.

The year 1929, despite its inevitable vicissitudes, has witnessed the fresh forward urge of a people grimly determined to assert its voice in the councils of the nations. The closing months of 1929 witnessed the beginnings of the complete liberation of the Rhineland from the foreign military occupation which for more than ten years has been one of the most deeply rankling vestiges of the lost war.

But the past year also witnessed achievements outside the realms of diplomacy which increased German pride and hopes, such as the globe-circling flight of the Graf Zeppelin and the Atlantic speed record of the liner Bremen. German tennis made its first bid for serious international honors by qualifying for the European finals for the Davis Cup, while in the realm of letters the Nobel prize for literature was for the fifth time since 1902 awarded to a German author in the past year.

Republic Gained Strength.

On the political side of the ledger for the year was a strengthening of republicanism, shown in the collapse of the recent Nationalist-Fascisti plebiscite on the question of disavowing Germany's reparations obligations and a recantation of war guilt. Its deeper purpose was an assault on the republic.

A hopeful prospect for the new year is in the proposed formation of a conservative republican party which is to encompass the nation's liberal elements and be destined to correct evils resulting from cleavages in the ranks of the bourgeois voters. Its advent will force the Socialists to fight to retain their supremacy as the largest political unit. Whatever the future party line-up will be, it is taken as axiomatic that a government without participation of the Socialist party is not only unthinkable but also undesirable.

Chancellor Herman Mueller's five-party coalition government, which has enjoyed uninterrupted suffrance of Parliament since it assumed office on June 29, 1928, has had a fair measure of success at home and more abroad, the latter because of the farsightedness and fearless initiative of its late Foreign Minister, Dr. Stresemann.

While the present Cabinet's tenure of office may not reach far into the new year, its successors will be pledged to a system of financial and tax reforms already initiated by it. They include a complete overhauling of the Reich's previous financial procedure and are calculated to lay a foundation upon which the nation's finances may gradually be restored.

With the coming into effect of the Young plan, the Government's reparations problems will also undergo a radical revision. The Reich's finances call chiefly for coordination and prudent budgetary procedure.

Government Strongly Backed.

That the government has been vouchsafed the support of German industrial, financial, commercial and private interests in its financial reforms is one of the most significant developments of the year.

German iron, steel and coal industries, along with the Dye Trust, probably scored the greatest prosperity of the nation's key industries in the year. It is accepted that German export trade will show a healthy development for the year despite the restricted foreign markets at the Germans' disposal. German shipping activities with respect to passenger traffic reached a postwar record with excellent prospects for the new year as the result of added tonnage.

Borse statisticians compute the shrinkage in the value of stocks during 1929 as averaging 23 per cent. While this may be appraised as a sporadic symptom of a general situation it should not be allowed to blur impressions afforded by cross-section survey of German economic conditions during 1929. While they may be ailing from numerous causes, the picture in its entirety indicates a decided forward movement in the past year that warrants confidence and hope in the further progress of German affairs.

FORD SHOWING NEW C[...]

Throngs of Visitors Inspect Changes in Model A.

The redesigned Model A Ford went on display yesterday at Ford Motor Company's head[...]ters, Broadway and Fifty-[...] Street, and at dealers' show[...] throughout the city. Continuou[...] of visitors passed in and out [...] headquarters building all day.

Among the changes noted [...] deeper, narrower radiator; [...] hood; rustless steel on radiator[...] lamps and cowl finish strip; [...] longer fenders; smaller wheels[...] larger hub caps and tires; [...] streamline molding. Mechan[...] the cars are unchanged and [...] wheelbase remains at 103½ inch[...]

The exhibition is to continu[...] ten days or two weeks, it was [...] What was said to be an innov[...] in Ford exhibits was the distrib[...] to visitors of cards offering [...] demonstration rides.

DOBBS

Our Custom-Made Felt Hats That Go Southward . . .

Are graciously feminine, with piquant brims, perky bows, simple shirrings and a wealth of hand detail. In the finest lightweight felt, with that fashion rightness and superb craftsmanship that are always identified with Dobbs.

FIFTH AVENUE AT 57th STREET

OPPENHEIM, COLLINS & CO

34th STREET—NEW YORK

THURSDAY—JANUARY CLEARANCES

In many instances the assortments are limited but everything is from regular stock and the reductions are drastic

WOMEN'S AND MISSES' FUR TRIMMED COATS

48.00

Formerly to 85.00

Fine broadcloth coats, lavishly trimmed with deep face-framing collars and cuffs of selected furs.

MISSES' CLOTH COATS WITH RICH FURS

58.00

Formerly to 89.50

Tailored of smart materials and furred with beaver, caracul, lapin, skunk or wolf.

WOMEN'S FINE COATS LAVISHLY FURRED

78.00

Formerly to 150.00

High type coats, of fine materials furred with kit fox, squirrel, wolf or baby lynx.

Our Entire Stock of

ENSEMBLES REDUCED TO COST OR LESS

Two and three-piece ensembles—the majority of these are trimmed with furs. Sizes for women and misses.

JUNIOR MISSES' FUR TRIMMED COATS

39.75

Formerly to 75.00

Limited collections—broadcloth, suede cloth or tweed mixtures, richly trimmed with the wanted furs. Sizes 13 to 17.

WOMEN'S AND MISSES' DAYTIME FROCKS

20.00

High Priced Fashions at a Fraction of Their Cost

New modes for afternoon or street, in flat crepes, chiffons, laces and georgettes; vivid colours and black.

WOMEN'S AND MISSES' FROCKS AND GOWNS

28.00

Formerly to 65.00

Successful fashions for daytime and evening occasions. Satin, silk crepes, chiffon and georgette in black and colours.

JUNIOR MISSES' SILK FROCKS

8.75

Formerly to 15.00

Youthful models in flat and canton crepes in bright shades so becoming to Miss Junior. Sizes 11 to 17.

LIZARD, WATERSNAKE AND PYTHON SHOES

8.75

Formerly 10.75 to 16.50

Pumps, oxfords and strap slippers appliqued with contrasting leathers. High and low, covered or solid leather heels.

FUR COATS

Greatly Reduced

Three important price groups that offer unprecedented savings.

34 FUR COATS

REDUCED TO

165.00

Formerly 245.00 to 295.00

Leopard Cat
American Broadtail
Silver Muskrat
Natural Muskrat
Black Muskrat
Mink Dyed Muskrat
White Coney
Grey Kid
Lapin
Raccoon
Ocelot
Panther

20 FUR COATS

REDUCED TO

265.00

Formerly 345.00 to 450.00

Black Caracul
Grey Caracul
Tan Caracul
Silver Muskrat
Black Muskrat
Hudson Seal*
Grey Kid
Raccoon
Jap Weasel

15 FUR COATS

REDUCED TO

345.00

Formerly 475.00 to 595.00

Hudson Seal*
Natural Squirrel
Grey Persian Lamb
Black Persian Lamb
Black Caracul
Raccoon

*Dyed Muskrat

SIX MADE BARONS IN GREAT BRITAIN

Arthur Ponsonby and Major Aman Only Ones Expected to Back Labor in Lords.

TWENTY-SIX ARE KNIGHTED

Four Created Baronets in New Year's Honors List—Sir Hugh Trenchard, Air Marshal, Among Peers.

Special Cable to THE NEW YORK TIMES.

LONDON, Dec. 31.—Six new Barons were added to the peerage in the King's New Year's honors list, issued tonight, but it is believed only two will cast their votes regularly for Prime Minister MacDonald in the House of Lords. The two are Arthur Ponsonby, present Parliamentary Secretary in the Ministry of Transport, and Major Dudley Leigh Aman, who as the Labor candidate in the last Parliamentary elections came within 1,000 votes of defeating the successful Tory in the Conservative stronghold of South Fareham, Kent.

The first New Year's honors list ever issued here during the incumbency of Labor in the National Government also contains four baronets and twenty-six new knights.

The four other new peers are Sir Willoughby H. Dickinson, secretary of the World Alliance for Promoting International Friendship Through the Churches; Sir William J. Noble, former president of the British Chamber of Shipping; Sir Hugh M. Trenchard, Marshal of the Royal Air Force, and Sir Charles Wakefield, oil importer and former Lord Mayor of London, who has spent large sums from his own pocket in financing British attempts to capture land, sea and air records.

The list of baronetcies is headed by Louis Bernhard Baron, son of the late tobacco magnate, while the new knights include Professor Granville Bantock, distinguished composer, and A. D. Flower, chairman of the board of governors of the Shakespeare Memorial Theatre at Stratford-on-Avon.

In the awards to women Lady Bailey, well-known aviatrix, and Miss Rose Rosenberg, personal private secretary to Prime Minister MacDonald, were named Dames Commander of the Order of the British Empire.

Miss Agnes Maud Royden, noted British woman preacher, who has frequently visited the United States, becomes Companion of Honor, for "eminence in the religious life of the nation."

Another woman receives an honor for "service she rendered during his Majesty's illness." She is Miss Elsie Hughes, secretary to Lord Dawson, the King's physician, and she becomes a Member of the Order of the British Empire.

Only one Parliamentary bye-election will be caused as a result of the creation of the new peers. That will be in the Brightside division of Sheffield, which Lord Ponsonby has represented since 1922 and which Labor regards as one of its strongholds. Lord Ponsonby will now represent the Minstry of Transport in the House of Lords.

New Peers a Distinguished Group.

Sir Willoughby Dickinson, who as a Liberal represented North St. Pancras in Parliament from 1900 until 1918, has from the beginning of the movement been a supporter of the League of Nations. He has served as vice president of the League of Nations Society.

Sir William Noble began his career as a telegrapher at twelve shillings a week and rose through the civil service to the position of engineer-in-chief to the postoffice. He retired from his governmental position in 1920 to become a director of the General Electric Company.

Arthur Ponsonby, a great grandson of a Prime Minister, Earl Grey, and a son of Queen Victoria's private secretary, was himself a page-of-honor to that sovereign and later private secretary to Sir Henry Campbell-Bannerman when the latter was Prime Minister. His opposition to the war drove him into the ranks of the Labor party. He was Under Secretary for Foreign Affairs in the first Labor government.

Sir Hugh Montague Trenchard is credited with being the creator of the Royal Air Force as it exists today. Among his decorations is the American Distinguished Service Medal. He retires as Air Marshal today.

Sir Charles Wakefield has thrice been Lord Mayor of London and has been active in fostering Anglo-American friendship as a member of the Sulgrave Institute.

Major Leigh Aman has been active in politics as a member of the Labor party for several years.

WILL BUILD NEW STAND FOR ONE-CENT COFFEE

Society Seeks Site for Shack to Replace One Ordered Razed by Patterson.

Officials of the St. Andrew's One Cent Coffee Society, whose diminutive stand at the northeast corner of the Tombs prison, at Franklin and Centre Streets, was demolished Monday night by policemen under orders of Commissioner of Correction Richard C. Patterson Jr., announced yesterday that they would build another stand in the same neighborhood as soon as they could find a suitable location. The lack of available sites was one reason, they said, why they had not removed the stand when requested to do so several months ago.

The society reserved comment on the commissioner's action in sending a police emergency squad to demolish the stand until the terms of the grant from the Board of Aldermen, under which the stand was erected more than thirty years ago, could be investigated. The society, which is headed by J. M. Lamadrid, has been serving 3-cent sandwiches and 1-cent coffee to down-and-outers. It has operated stands in other sections of the city and at present has a restaurant at 432 Hudson Street.

Joseph Fishman, assistant to Commissioner Patterson, denied that the policemen had applied torches to the stand, as had previously been reported. The structure was simply taken down, he said, and the contents and lumber removed to the station house, where it will be turned over to the society as soon as the officials claim it.

Mr. Fishman said that Commissioner Patterson had requested the society to remove the stand four months ago when he received a "tip" that prisoners in the Tombs were contemplating using it in a prison break.

Other Gimbel Store News on Page 20

Happy New Year! Store Closed Today! Tomorrow Opens

Gimbels Annual January Sale of Linens and Bed Coverings

MAIL AND PHONE ORDERS FILLED WHILE QUANTITIES LAST! PENNSYLVANIA 5100.

The Sale You Have Been Waiting For! The Chance of the Year to Buy Finest Quality Blankets, Table Damasks, Towels, Sheets at Savings You Cannot Equal at Any Other Time!

ALL THESE ARTICLES ARE FOR SALE IN OUR SECOND FLOOR SHOPS!

UTICA SHEET 81x90

Famous "Utica"

SHEETS

JANUARY SALE PRICE

$1.44

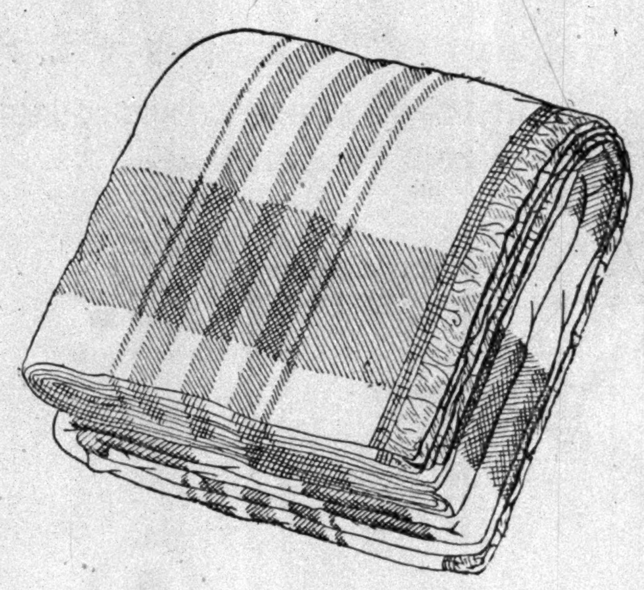
72 x 99, 81 x 90, 63 x 108 } Regular $1.85 Grade

	Regularly	Sale
54 x 90	$1.35	$1.14
63 x 90	$1.55	$1.24
63 x 99	$1.75	$1.34
72 x 90	$1.75	$1.34
72 x 108	$2.05	$1.59
81 x 99	$2.05	$1.59
81 x 108	$2.25	$1.74
90 x 99	$2.25	$1.74
90 x 108	$2.45	$1.89

Sizes Before Hemming

Utica Pillow Cases

	Regularly	Sale
42 x 36	45c	37c
45 x 36	48c	39c
45 x 38½	52c	42c
50 x 38½	55c	48c
54 x 38½	60c	52c



5000 Pairs of All-Wool Block Plaid Blankets

70 x 80 inches — $9.75 PAIR — Regular $11.75 Grade

To be welcomed with enthusiasm by every woman who knows blanket values! Large, soft all-wool blankets in stunning block plaid designs—rose, green, orchid, tan, gold, peach, red and black. Wide sateen bindings.

All-Wool Filled

Comforters

$4.95

Covered with heavy quality, high-lustred sateen. Rose, blue, gold, green and orchid, with Persian centres.

All-Wool Block Plaid

Blankets

$6.85 pair

66x80 inches. In rose, blue, gold, orchid, green, tan and red with black. With wide sateen bindings to match.

Extra Weight Wool-Filled

Comforters

$9.75

Cut size 72x84 inches. Extra large and extra warm, having an added layer of pure wool. Rose, blue, orchid, green and peach.

Rayon and Cotton

Bed Spreads $2.79

The lovely colors and fine, firm weight make these spreads remarkable values! Rose, blue, gold, orchid and green, in floral designs.

Sizes for twin and double beds.

36-inch Striped Cotton

Outing Flannel 12½c yd.

Formerly 16c yard. Excellent quality. For underwear and pajamas.

36-inch Unbleached Muslin, Formerly 12c yard, now ....yard 10c

36-inch Hospital Sheeting, Formerly $1.19 yard, now, yard 89c

GRAMERCY SHEETS AND CASES 81x90 GIMBEL BROTHERS

Exclusively Gimbels!

"Gramercy" SHEETS

JANUARY SALE PRICE

$1.34

72 x 99, 81 x 90, 63 x 108 } Regular $1.69 Grade

	Regularly	Sale
54 x 90	$1.29	94c
63 x 90	$1.49	$1.14
63 x 99	$1.59	$1.24
72 x 90	$1.59	$1.24
72 x 108	$1.89	$1.44
81 x 99	$1.89	$1.44
81 x 108	$1.99	$1.54
90 x 99	$1.99	$1.54
90 x 108	$2.19	$1.74

Sizes Before Hemming

"Gramercy" Cases

	Regularly	Sale
42 x 36	42c	33c
45 x 36	45c	35c
45 x 38½	48c	37c
50 x 38½	52c	40c
54 x 38½	55c	43c

January Sale of Towels and Linens

Hemstitched Belgian

Linen Scarfs

49c

Regular 75c Grade. Size 18 x 36 inches. Fine quality, neatly hemstitched.

Size 18 x 52 inches. *Formerly priced $1.* 79c

Pure Irish Linen

Pillow Cases

$1.98 pair

Regular $2.50 Grade. Bleached snow-white and neatly hemstitched. Size 22 x 36 inches.

Hemstitched Belgian

Linen Sheets

$2.98 each

Regular $3.98 Grade. Very durable and good-looking. 72 x 96.

Hemstitched Belgian Linen

Pillow Cases, 88c

Regular 98c Grade. Size 22 x 34.

From Ireland! Double Damask

Table Cloths

Size 72 x 72, regularly $7.50; Size 72 x 90, regularly $9.50 — 5.90 Each

From one of the finest manufacturers in Ireland — in designs created exclusively for Gimbels!

12 Napkins to Match, 22 x 22, Reg. $9.50 — 5.90 dozen

250 Dozen Pure Irish Linen

Luncheon Napkins

$2.65 dozen

Regularly $2.98 a dozen. Closely woven, beautiful quality breakfast or luncheon napkins in several charming designs. Size 18 x 18 inches.

Heavy Double Thread Turkish Bath Mats 69c

Regularly $1.00. Excellent quality bath mats in fancy granite weave—gold, rose, tan.

6000 Big, Fluffy, Man-Size

Turkish Towels

38c

Regular 49c Grade. You'll want a lot! Double thread, absorbent towels, with wide striped borders and hems of green, gold, blue and pink. Size 25 x 50 inches.

Pure Linen Hemstitched

Huck Face Towels

65c

Regular 75c Grade. Firmly woven—the kind that washes so wonderfully! With damask borders and monogram space. 20 x 36 inches.

Irish Linen Glass and Pantry Towels 18c

Regular 22c Grade. Bordered in color, hemmed and ready for use. 16 x 28.

Linen Crash

Toweling

10 Yards for $1.95

Regularly 25c Yard. Heavy grade Irish linen crash, closely woven with assorted colored borders.

Large English

Bath Sheets

$2.49

Regular $2.75 Grade. Made of soft Egyptian yarn, with dashing vari-colored designs. 45 x 78 inches.

Irish Linen Damask

Table Cloth

$1.98

Regular $2.50 Grade. Extra heavy and durable, in lovely floral designs. Size 66 x 66 inches.

Towel and Linen Shops SECOND FLOOR

GIMBELS

Towel and Linen Shops SECOND FLOOR

Broadway at 33rd — PENn. 5100 — Store Hours 9:30 to 5:30

TREASURY POSITION STRONG FOR 1930

With Cut of $1,000,000,000 in Public Debt, $200,000,000 Surplus Is in Prospect for June.

DUE TO RISE IN TAX YIELD

Corporations Are Expected to Pay as Much This Year, Though Stock Crash Hit Individuals.

Special to The New York Times.

WASHINGTON, Dec. 31.—The Treasury Department closed an eventful year in a strong financial position and apparently with every assurance that there will be a surplus in excess of $200,000,000 on June 30.

At the end of this calendar year, the public debt had been reduced to about $16,304,000,000, and while later financial readjustments may increase the total of the debt temporarily after the year-end, the indications are that the goal sought of bringing the debt below $16,000,000,000 will be approached when the fiscal year ends.

The debt stood at $17,309,749,000 at the close of the calendar year 1928 and at the end of the fiscal year 1929 it had been cut to $16,931,000,000, the first time the total was brought under $17,000,000,000 since war days.

Huge Increase in Revenues.

Revenues received by the treasury on the calendar-year basis total about $4,240,000,000, or about $200,000,000 more than in 1928. This includes income and miscellaneous taxes, customs and all other sources.

Perhaps the outstanding feature of the revenue receipts was the tremendous total of income taxes collected in the calendar year 1929, which, combining taxes on individual and corporation incomes, was about $2,505,000,000, as compared with $2,170,000,000 in the calendar year 1928, an increase of about $335,000,000.

The huge increase in the total of income tax payments in 1929, as compared with 1928, was due almost entirely to taxes on profits taken out of the stock market.

Miscellaneous taxes, at about $630,000,000 for the calendar year, show an increase of about $25,000,000 over collections from this source in 1928, and customs collections at $606,000,000, an increase of about $40,000,000.

Effects of Stock Deflation.

To what extent the October-November crash in the stock market will effect the volume of personal income taxes to be received in the calendar year 1930 is a development awaited with much interest by the Treasury Department. The actual conditions will be reflected when the first quarterly payment of income taxes is made in March.

Treasury experts realize that there will be a sharp reduction from the high total of personal income taxes received in the calendar year just closing because of losses in the stock market deflation and because of the legislation reducing by 1 per cent the normal tax on the incomes of individuals, effective tomorrow.

This 1 per cent cut also was extended to the rate on corporation incomes, but the yield is expected to maintain a high level and at least equal taxes from that source paid in 1929, because corporation incomes have been less affected by the stock market break than those of individuals, and profits of corporations for 1929 are known to be considerably higher than in 1928.

Progress of Debt Retirement.

While the figure of the latest treasury statement show a reduction of practically $1,000,000,000 in the gross public debt since Jan. 1, 1928, of which about $627,000,000 has been accomplished since the end of the last fiscal year, it should be explained that about $112,000,000 in what are known as adjusted service investments must be made by the Treasury in the new year and that this will result in a temporary increase in the debt total to that extent.

Later, however, heavy retirements of government securities for the account of the sinking fund must also be made, and the indications are that by the end of the fiscal year the total debt will be at even a somewhat lower level than at present.

NAMED A FIRE CHAPLAIN.

Rabbi Lissman, in Honorary Post Nine Years, Gets Salaried Job.

Fire Commissioner Dorman appointed the Rev. Edward Lissman, rabbi of Riverside Synagogue, yesterday as the first departmental Jewish chaplain at an annual salary of $1,980. Dr. Lissman has served as an honorary chaplain in the Fire Department for nine years without salary.

Because of the increased provision for officers in the 1930 budget, Commissioner Dorman found it necessary to organize two new divisions and five new battalions, and to reorganize eight existing divisions and twenty-eight battalions. He also assigned different quarters to fourteen battalions and seventy-seven engine and hook and ladder companies.

Under the new arrangement a deputy chief's quarters have been moved from West Seventy-seventh Street to Amsterdam Avenue and 139th Street, with jurisdiction from 116th Street north in Manhattan and west of Jerome Avenue from Macombs Bridge to the city line in the Bronx. The fourth Manhattan division controls 116th to Fifty-ninth Street; the third division from Fifty-eighth Street to Twenty-fifth Street; the second from Twenty-fifth to Houston Street and the first from Houston Street to the Battery. Six Brooklyn and Queens divisions have been rearranged.

AMERICA AND ENGLAND.

A Book of Facts Concerning Issues Between Them Out This Week.

"America and England?" by Nicholas Roosevelt, comes from the publishers, Jonathan Cape and Harrison Smith, this week, on the eve of the Five-Power Naval Conference to be held in London. It is a book of facts. The natural resources, the trade and the financial conditions of the two countries re presented, and the details of the two navies are given, with the national viewpoints as to the navies made plain. Tables full of information, compactly expressed, help to make clear the questions at issue between the two countries.

1929 CHARITY GIFTS $92,113,721 IN CITY

Public Bequests Alone for the Year Put at $27,199,221 by Welfare Magazine.

$24,524,500 TO EDUCATION

E. S. Harkness Is the Largest Giver With $15,592,000—Hospitals Get $10,615,000.

Bequests and large gifts by New Yorkers during 1929 for philanthropic, educational and religious purposes amounted to $92,113,721, it was announced yesterday by Better Times, a welfare magazine. The bequests totaled $27,199,221, compared with the 1928 total of $14,316,647. The listed gifts, which included only those of $10,000 or more for special projects or capital funds of organizations or instiutions, amounted to $64,914,500.

The compilation of bequests is from wills filed for probate during the year, according to the magazine, and does not include residuary estates or legacies of undetermined value. Some 600 wills making public bequests were recorded in the metropolitan district.

Educational institutions received $7,358,500 in bequests, colleges and museums receiving the bulk. Among the charitable bequests, amounting to $12,400,237, the hospitals, as an institutional group, came first with $5,960,600, no fewer than 206 wills naming 132 institutions. Mount Sinai, favored by twenty-three wills, was the hospital most frequently named. The largest single bequests were $1,000,000 to Roosevelt Hospital by L. W. Seaman and $1,000,000 to the Home for Incurables by Ogden Mills.

Bequests for general charities aggregated $6,439,637, this group including homes for the aged, institutions for children, family relief societies, the Salvation Army, the Y. M. C. A. and others.

Religious bequests totaled $6,275,284, of which $5,594,414 went to Protestant organizations, $526,475 to Catholic and $154,395 to Jewish. The Presbyterian Church was far ahead of all others with $3,250,000 left by James N. Jarvie for its mission work. The Episcopal Church came second with $1,468,050.

Better Times listed as unclassified a bequest of $1,000,000 by Dr. George A. Lawrence to the All University Club, which he founded. He also left $1,000,000 to Leland Stanford Jr., University.

General philanthropic gifts came to $16,700,000, the total being swelled by the $4,000,000 fund set up by August Heckscher for needy mothers and children and by the $3,000,000 fund created by Mr. and Mrs. Murry Guggenheim to establish a city-wide dental system for children.

Hospital gifts totaled $10,615,000. John D. Rockefeller Jr. and J. P. Morgan gave $2,000,000 each to further the merger of the Lying-In Hospital with the New York Hospital-Cornell Medical Centre and to this project George F. Baker and George F. Baker Jr. gave $1,000,000 each. Mr. Morgan also gave an additional $2,000,000 in buildings to New York Hospital.

Education led all other causes, receiving $24,524,500, including $2,500,000 given to Yale, $1,500,000 to Chicago University and $62,500 to Harvard by the General Education Board. Edward S. Harkness was the largest giver of the year, with $11,392,000 to Harvard, $1,200,000 to Western Reserve University, $1,000,000 to the Near East College Association and $2,000,000 to Columbia.

Religious organizations received $3,075,000 in large gifts.

PRINCESS'S TROUSSEAU DISPLAYED IN BELGIUM

Lingerie Ensembles for Marie Jose in Many Colors—Envoys Present Tableware.

Special Cable to THE NEW YORK TIMES.

BRUSSELS, Dec. 31.—Lingerie belonging to Princess Marie José's trousseau was exhibited here today and occasioned disputes between the stern matrons in charge and enterprising photographers as to what articles could be photographed with propriety.

Instead of the old-fashioned trousseau consisting of twelve dozens of every article, the Princess' wedding wardrobe consists of bed linen, lingerie and rest gowns to match. The articles are made of material specially woven for the purpose.

White hand-made linen, gauze, satin crepe, crepe de chine in old rose, blush pink, crevette and pervenche blue, the Princess' favorite color, are used for the trousseau, which is encousted with antique Binche, Bruges, Malines and Brussels lace. The lingerie is very simple, with tiny tucks, and is gored and flared to lend fitness to the figures. It is cut with high backs, tiny and lace sleeves. The decolletage are mostly fichu shaped in accordance with prim Italian mode.

A specimen set in white linen consists of a bedspread, pillow cases and lingerie to match, with a white restgown in velvet with short train. Two sofa cushions complete this ensemble. Similar sets are executed in pink and blue.

Hugh Gibson, American Ambassador, with the Papal Nuncio today presented to Marie José a set of [illegible] crystal glasses and tableware on behalf of the diplomatic corps here.

January Sale of

Fruit-of-the-Loom Muslin

Sheets *and* Cases

Specimen Value

Sheet, 81 x 90 in. for full size bed $1.44 ea.

All sizes before hemming

FOR SINGLE OR TWIN BEDS	
63 x 99 inches	$1.36 each
63 x 108 inches	1.46 each
72 x 99 inches	1.46 each
72 x 108 inches	1.64 each
FOR FULL SIZE BEDS	
81 x 90 inches	$1.44 each
81 x 99 inches	1.64 each
81 x 108 inches	1.77 each
90 x 108 inches	1.94 each
FOR COTS	
54 x 90 inches	$1.09 each
54 x 99 inches	1.19 each
FOR CRIBS	
45 x 77 inches	79¢ each
PILLOW CASES	
42 x 36 inches	37¢ each
45 x 36 inches	39¢ each
45 x 39½ inches	42¢ each
50 x 39½ inches	46¢ each
54 x 39½ inches	49¢ each

Second Floor, Middle Building

MACY'S

34th STREET AND BROADWAY

B. ALTMAN & CO.

FIFTH AVENUE AT THIRTY-FOURTH STREET :-: MADISON AVENUE AT THIRTY-FIFTH STREET

TELEPHONE: MURray HILL 7000

SALE

FOR MISSES AND WOMEN

300 NEW COATS

FINE FABRICS . . . RICHLY FURRED

Every coat in this sale was especially selected for this outstanding event which rivals current clearances in the values offered and outrivals them because the merchandise is fresh and interestingly new, and offers a comprehensive range of sizes.

FOR MISSES

Shawl or pouch collars and cuffs of dyed black fox, kit fox, natural wolf, dyed black wolf **$75**

Shawl or pouch collars and cuffs of kit fox and cat lynx. Also a bordered model with dyed black fox . . . **$89**

Shawl collars and cuffs of kolinsky, beaver, Persian lamb, krimmer **$110**

FOR WOMEN

Furred with attractively fashioned collars and effective cuffs of kit fox, Persian lamb and wolf **$75**

Shawl or pouch collars and cuffs of kit fox and dyed black fox, two furs in popular favor . . . **$89**

Shawl or pouch collars and cuffs of kolinsky, dyed black fox, kit fox, Persian lamb. **$110**

ALL OF THE COATS ARE SILK LINED AND WARMLY INTERLINED

MISSES' and WOMEN'S COATS—THIRD FLOOR

FAILS TO LOCATE EIELSON ON SHORE

Search Where Siberian Natives Reported Hearing Plane Proves Fruitless.

STORM STILL BARS FLYING

And Attempted Take-Off at Ice-Bound Ship at North Cape Ends in Damage to Gillam's Craft.

By ALFRED J. LOMEN
Director of the Aviation Corporation's Eielson Relief Operations.

Special to The New York Times.

NOME, Alaska, Dec. 31.—Another hope faded today when Pilot Joe Crosson sent me a message from the motorship Nanuk at North Cape, saying the vicinity where natives thought they heard Carl Ben Eielson's plane had been thoroughly searched with no results.

If Eielson went inland he must have been heard near the reindeer camps, Crosson added. They are anxious to get to the camps, but they cannot fly there and are awaiting favorable weather to permit the dog teams to go out.

The blizzard continued yesterday at the Nanuk. The weather cleared up a little for a time yesterday and Harold Gillom damaged his landing gear in a forced landing after an attempted take-off. Crosson and Gillam have been unable to fly since Dec. 26 because of a storm which has raged since then on the northeast Siberian coast.

We had been expecting two planes of the Aviation Corporation's expedition of Canadian fliers to arrive from Fairbanks late today and the third plane probably Wednesday. It is bitterly cold at Fairbanks, however, and the two planes may not be able to take off.

[Pilot Crosson reported on Dec. 25 that natives on the Siberian mainland near North Cape had told of hearing a plane, apparently trying to land near by, at the time of the disappearance of Eielson and his mechanic, Earl Borland, Nov. 9. Crosson's message yesterday seems to show these reports to be baseless. On Dec. 28 the captain of the Soviet steamer Stavropol reported that Eielson was believed to have been sighted near Tchukotsky Bay, at the southwestern entrance to Bering Strait, and also apparent traces of him at Kolutchinsky Bay, at the Arctic entrance to the strait. There has since been no verification of these reports.]

Canadians Plan Hop to Nome Today.

FAIRBANKS, Alaska, Dec. 31 (AP).—With visibility improving, although the temperature had not modified, the Canadian fliers who will search for Carl Ben Eielson and Earl Borland between Teller and North Cape, Siberia, today made preparations for a New Year's Day hop to Nome.

The third plane was tested today and all three are now ready for the trip across the 400 miles of snow-covered waste land. They will stay in Nome but a short while, going from there to Teller, their base, until they fly to the fur trading vessel Nanuk, frozen in the ice off North Cape.

Although Captain Pat Reid, commanding the party, said yesterday that two of the Fairchild cabin planes would fly to Nome today regardless of weather or visibility, they did not get off. A few minor adjustments for the craft were needed before the men could leave here.

Reports that a fifty-mile-an-hour gale was sweeping out of the north around Nome did not worry the Canadian fliers. They insisted that their planes were capable of conquering the wind. Matt Niemenen, Alaska pilot who will act as guide for the Canadians, reached here last night and is prepared to set out with them at once.

Soviet Fliers at Hand About Jan. 18.

Special to The New York Times.

WASHINGTON, Dec. 31.—The Soviet expedition of aviators, which is preparing to comb the North Siberian coast in search of Carl Ben Eielson and Earl Borland, is expected to leave Providence Bay, Northeastern Siberia, in two Junker planes for North Cape when the sun returns to that far country, probably about Jan. 18, Acting Governor Carl Theile of Alaska reported to Secretary Wilbur today by radio.

The dispatch said that Soviet authorities were erecting a short-wave radio station at Providence Bay to aid in the search. Acting Governor Theile's message was based upon the first reports received at the capital at Juneau since the Nome Government radio station was destroyed by fire on Christmas Day.

The message transmitted a report from Pilot Crosson at Nanuk that Captain Milotorov of the Russian steamer Stavropol, also frozen in two miles from the Nanuk, had word that Liske, one of the Soviet aviators assigned to the search, would arrive at Petropovlovsk, Kamchatka, Jan. 15.

"Russians and natives in Siberia are doing all possible to assist and have not neglected use of dog team," Mr. Theile concluded.

Another Soviet Pilot Joins Hunt.

MOSCOW, Dec. 31 (AP).—Another leading Soviet pilot, Michael Gromov, has volunteered to join in the search for Carl Ben Eielson and Earl Borland.

With the approval of the Arctic Committee, he will start out within a few days accompanied by Pilot Spirin and Mechanic Merkulov. His route to the section of the Siberian coast, where the American airmen are believed lost, will take him to Khabarovsk, Nikolevsk-Okhotsk and Cape North to Koliuchinsky Bay.

Flight to Wrangel Unnecessary.

Vilhjalmur Stefansson, the explorer, suggested last night that the proposed flight to Wrangel Island by Ed Young, who now is at Teller, Alaska, in search of Carl Ben Eielson and Earl Borland, would be useless. Mr. Stefansson made the statement after he had conferred with officials of the Amtorg Corporation, the Soviet trade agency, here.

Mr. Stefansson said Amtorg had informed him that Wrangel Island has a "thoroughly equipped scientific colony with a meteorological station and other facilities."

"However," the explorer suggested, "should Lomen [Alfred J. Lomen, director of the Aviation Corporation's Eielson relief operations] or the people of Alaska think a landing by the Eielson plane near Wrangel at all probable, they might, either direct or through the Governor of Alaska, communicate to the Wrangel colony by wireless the suggestion that a search be made over the entire island and a look-out kept to seaward."

ARNOLD CONSTABLE
FIFTH AVENUE AT 40th STREET

TOMORROW
Drastic Reductions in the

ARNOLD CONSTABLE
FIFTH AVENUE AT 40th STREET

January Clearance Sales----!

Extraordinary Store-Wide Savings on the Newer Winter Fashions and Accessories for Women, Misses, Junior Misses and Girls.

FROCKS—GOWNS

For Misses, Women and "Little" Women

Women's, little women's and misses' afternoon frocks...silk crepes, jerseys, satins. $16.00 *Formerly to $35*

Women's, little women's and misses' afternoon and evening gowns...sheer crepes, silk crepes and silk prints. $20.00 *Formerly to $49.50*

Women's and misses' afternoon and evening gowns. Copies and adaptations of models featured at the mid-season Paris showings...in flat crepe, satin, chiffon, moire, taffeta and lace. $59.50 *Exceptional Value*

Women's and misses' formal afternoon and evening gowns...lame, velvets, satins, silk crepes, two fabric combinations. $39.00 *Formerly to $89.50*

Women's, 36 to 44. Misses', 14 to 20. Little Women's, 33 to 43½.

Arnold Constable Gown Shop—Third Floor

COATS—WRAPS

For Women, Misses, "Petite" And Larger Women

Sports coats of imported and domestic tweeds with huge collars...many with cuffs...of fine furs. $29.50 *Formerly to $69.50*

Lavishly furred coats of the season's finest fabrics trimmed with skunk, Persian lamb, karakul, kit fox, lapin, Canadian wolf. $55.00 *Formerly to $119*

Individual, high type coats, luxuriously furred in the smartest Paris manner. Choice fabrics and selected furs. $77.00 *Formerly to $149*

A limited quantity of sumptuously furred coats and wraps...superb copies of fine Paris imports. $115 *Regularly to $245*

Arnold Constable Coat Shop—Third Floor

High-Type Furred
ENSEMBLES
FOR WOMEN AND MISSES

$48.00
Regularly $59.50 to $95.00

Handsomely furred Suits and Ensembles of tweeds and broadcloth. Short and full length coat styles trimmed with beaver, raccoon, karakul, muskrat and wolf. Satin or crepe blouses. Smart colors.

Other Ensembles
$88 to $149
Formerly $149 to $295

Arnold Constable Ensemble Shop—Third Floor

Entirely Hand Made
Fine Silk Lingerie

Silk Nightrobes $3.95 *Formerly $5.95*
Tailored models of heavy silk crepe de chine. Hand made and hand embroidered. Round or V necklines. Flesh, blush, nile.

Silk Nightrobes $4.95 *Formerly $6.95 to $8.95*
Heavy silk crepe de chine, trimmed with real val or alencon lace. Tailored models trimmed with contrasting georgette. Hand embroidered.

Silk Chemises $3.95 *Formerly $5.95 to $7.95*
Silk crepe de chine, trimmed with sun bronze lace. Some tailored models. Hand made, hand embroidered and hand drawn. Pastel shades.

Silk Slips $8.95 *Formerly $15.95*
A limited number of these fine, hand made French silk slips. Trimmed with wide alencon pattern lace. Deep hems. Pastel shades.

Hand Made Silk Pajamas $9.75 *Formerly $12.95*
Entirely hand made pajamas of heavy silk crepe de chine in several adorable models. Hand embroidered.

Arnold Constable Lingerie Shop—Street Floor

HANDBAGS

$4.95
Formerly $7.50 to $12.50

The smartest bags of the season! Envelope, back strap pouch and long handle pouch styles. French kid antelope finish, calf and water snake. Marcasite, crystal or enamel clasps. Black, brown, blue, green, red, grey. Beautifully lined and fitted.

Arnold Constable Handbag Shop—Street Floor

Misses' 3-Piece Jersey
Sports Suits

$16.75
Formerly $29.75

Three piece jersey suits with smart new fashion details...slightly flared jackets...nipped at normal waistline ...some self belted. Flared skirts... striped jersey blouses to be worn tuck-in or overblouse. Green, brown, navy, tan, rust. Sizes 14 to 40.

Arnold Constable Sports Shop—Fourth Floor

Girls' Apparel

GIRLS' VELVET FROCKS in one piece style or cardigan style with linen blouses. Smart shades. Sizes 8 to 12. $6.50 *Formerly to $11.50*

GIRLS' VELVET FROCKS in darling styles. Dainty hand drawn batiste collars. Sizes 6 to 14. $13.50 *Formerly to $19.50*

GIRLS' COATS of Germania chinchilla in the classic double breasted style. Lined with suede fabric or wool cloth. Copen, navy, brown, wine. Sizes 10 to 14. $13.50 *Formerly to $19.50*

GIRLS' CHINCHILLA COATS with tams to match. All wool lined. All wanted shades. Sizes 6 to 12. $7.95 *Formerly to $9.75*

Arnold Constable Girls' Shop—Fourth Floor

INEXPENSIVE DRESS SHOP—FOURTH FLOOR
Frocks & Gowns
FOR AFTERNOON AND EVENING

$9.75 *Formerly $16.50 to $19.75*
Afternoon frocks of fine silk crepe, satin or wool. Stunning shades and black. Misses' and women's sizes. A few tweed ensembles and evening frocks in printed taffeta or smart, solid shades of satin.

$14.75 *Formerly $25 to $39.50*
Afternoon and evening frocks in silk crepe, satin, transparent flat crepe, chiffon and velvet. Many one-of-a-kind. Each with a new, different detail. New winter shades and black. Misses' and women's sizes.

Arnold Constable Inexpensive Dress Shop...Fourth Floor

Negligees & Pajamas

Three piece rayon pajama ensembles...two piece crepe de chine pajamas. Also crepe de chine negligees. $6.95 *Formerly to $12.95*

Negligees of fine quality crepe de chine or brocaded velvet. Wanted shades. $12.95 *Formerly to $19.75*

Negligees of brocaded velvet, crepe satin and georgette. Pajama ensembles of brocaded crepe. $19.75 *Formerly to $29.50*

Arnold Constable Negligee Shop—Fourth Floor

Jr. Coats & Dresses

$14.50
Formerly to $25

JUNIOR MISSES' silk crepe, jersey or novelty woolen frocks. Light and dark shades. Sizes 11 to 17.

JUNIOR MISSES' tweed sports coats, collared with French beaver. Sizes 11 to 17.

Arnold Constable Junior Shop—Fourth Floor

FITZGERALD SLATED AS DELANEY'S AIDE

Former Representative Will Become Counsel to Board of Transportation.

EASES PATRONAGE RIFT

Magistrate Rudich, Whose Term Is Up, Did Not Receive His Reappointment Yesterday.

Former Representative John J. Fitzgerald of Brooklyn, once one of the most prominent Democrats in the city, is slated for appointment as counsel for the Board of Transportation, it was learned yesterday. Mr. Fitzgerald will be sworn in by John H. Delaney, chairman of the board, on Thursday.

The selection of Mr. Fitzgerald gives recognition to Brooklyn and eases the patronage situation considerably. Mr. Fitzgerald had been suggested for Commissioner of Accounts in place of James A. Higgins. It was learned that there was little probability of a change in that post immediately. Mr. Higgins is a friend of Mayor Walker and served with him in the State Senate. It was said to be possible that Mr. Higgins might be appointed a magistrate later.

Eighteen Years in Congress.

Mr. Fitzgerald served eighteen years in Congress, from 1899 to 1917, and no other New York Representative in years had as much influence in that body. He was leader of the New York Democratic delegation and chairman of the Committee on Appropriations during the World War. He repeatedly was a delegate to Democratic National Conventions and on several occasions was the New York member of the committee on resolutions.

The office of counsel to the Board of Transportation has been vacant since Governor Roosevelt appointed William G. Fullen, who held that position, chairman of the Transit Commission.

Mayor Walker was not at City Hall yesterday and made no appointments. City Magistrate Mark Rudich, whose term expired yesterday, did not receive reappointment and will receive a hearing on Friday from Chief Magistrate William McAdoo, who criticized him recently for discharging a woman charged with shoplifting, against whom there was a record of ten previous arrests. Mr Rudich automatically ceased to be a magistrate at midnight. His reappointment has been urged by John H. McCooey, Brooklyn Democratic leader.

Seek to Oust W. J. Flynn.

The question of Bronx appointments was said to depend on the success of some members of the Democratic organization of that county in their effort to prevent Borough President Henry Bruckner from reappointing William J. Flynn Commissioner of Public Works. Should Mr. Flynn fail of reappointment it was said that he might be named as Bronx Park Commissioner or Commissioner of Licenses, although Secretary of State Edward J. Flynn, Bronx County Chairman, was said to have recommended License Commissioner William F. Quigley for reappointment. Borough Secretary Thomas J. Dolen is understood to remain the Bronx organization candidate for Park Commissioner.

Mr. McCooey had not abandoned his effort to bring about the appointment of David F. Soden, Brooklyn automobile dealer, to the State Athletic Commission in place of George E. Brower who will become District Attorney of Kings County. Mayor Walker's candidate for the post, which is unsalaried, is Brig. Gen. John J. Phelan.

SHOE STRIKE PICKETS ENJOINED BY COURT

Justice Dunne Bases Order on Unlawful Acts—Alleged Red Views of Workers Not Involved.

Supreme Court Justice Dunne granted a temporary injunction in Brooklyn yesterday restraining the Independent Shoe Workers' Union of New York from picketing or otherwise interfering with the business of the Bressler Shoe Company, Inc., of Brooklyn.

Justice Dunne said that although he believed the strike in its inception was perfectly lawful, and although he was not concerned with the members' alleged communistic views, he was convinced that the defendants had unlawfully used force in their conduct of the strike and that they should therefore be restrained.

Counsel for the shoe company declared that members of the union or their agents had entered the plaintiff's factory on Nov. 26 and destroyed machinery and shoes valued at between $25,00 and $30,000.

HISTORIANS HEAR ADDRESS ON JACKSON

Professor MacDonald of Brown Says President's Limitations Exceeded His Achievement.

DURHAM, N. C., Dec. 31.—Picturing Andrew Jackson as a man whose personal limitations seem today to outweigh his achievement, William MacDonald, Professor of History of Brown University, delivered what was considered the outstanding address of today's program of the American Historical Association.

He described Jackson as one who always asserted that his actions were for the benefit of the people, though the words were probably a political commonplace. Despite limited intellectual powers, Jackson enunciated certain political principles which, together, set the political tone of his administration and served as a doctrine to his followers. He was more forceful and direct than Jefferson, and no influence comparable to his in the popularization of political theory emanated from the Presidential office after him until Woodrow Wilson was elected, the speaker asserted.

"From whatever point of view the Jackson period may be studied, Jackson's personal limitations seem today appreciably greater than his achievements," Professor MacDonald added. "Not only was his practice of personal government opposed to any rational theory of the nature of the American constitutional system, but it also made his own source vagarious, quite as much at times a matter of caprice as reasoned conception of the problem."

Mail and Phone Orders Promptly Filled

STERN BROTHERS
42nd and 43rd STS. WEST OF FIFTH AVENUE

Telephone: LONgacre 8000

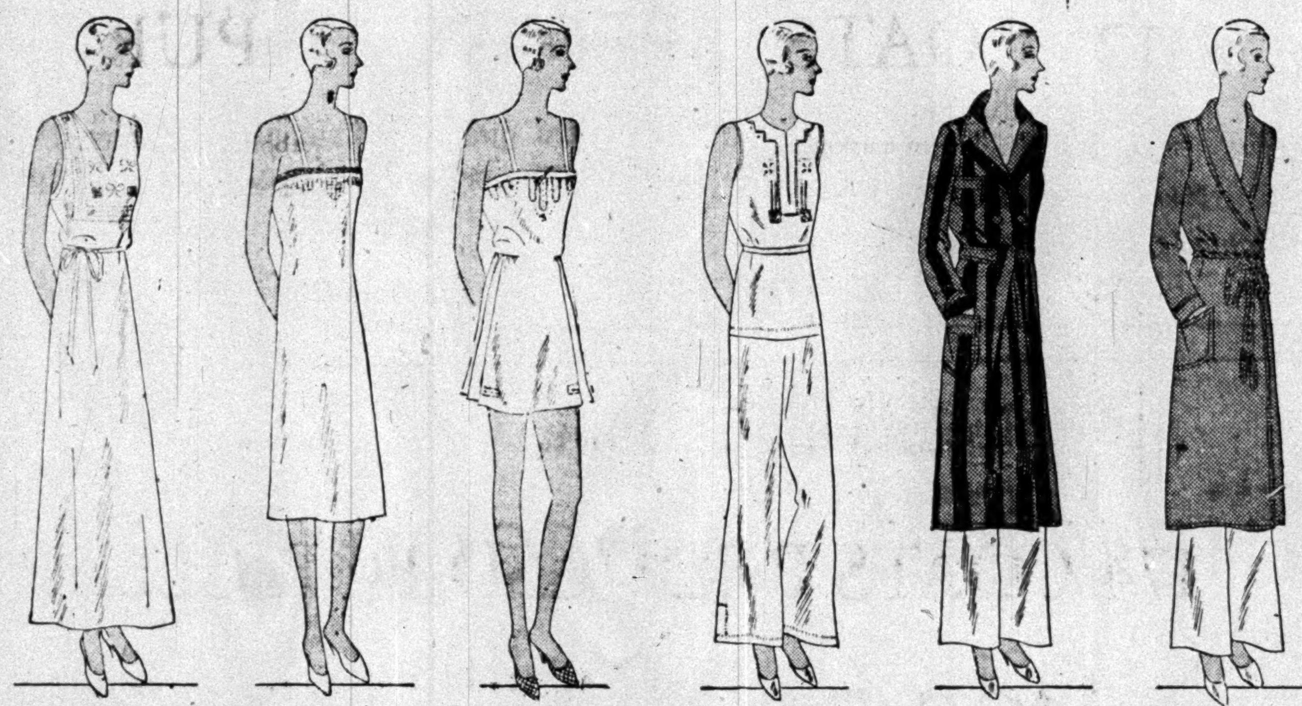
A NEW-FASHION JANUARY SALE

to start a new decade

With a marvelous array of new "Second Floor" intimate things—and the best values we've ever been able to offer

STERN'S are turning January into a gift month for yourself! We're presenting the right new fashions in the kinds of lovely intimate things you would like most to have (and really need, too)—in most instances at about three for the price of two. We've made it a family affair, so that mothers can also take care of their children's needs with fine new things at the same sort of low prices.

Each of the items sketched shows one style from the special group at that price



Handmade Silk Gown 4.95 *Regularly 6.95*

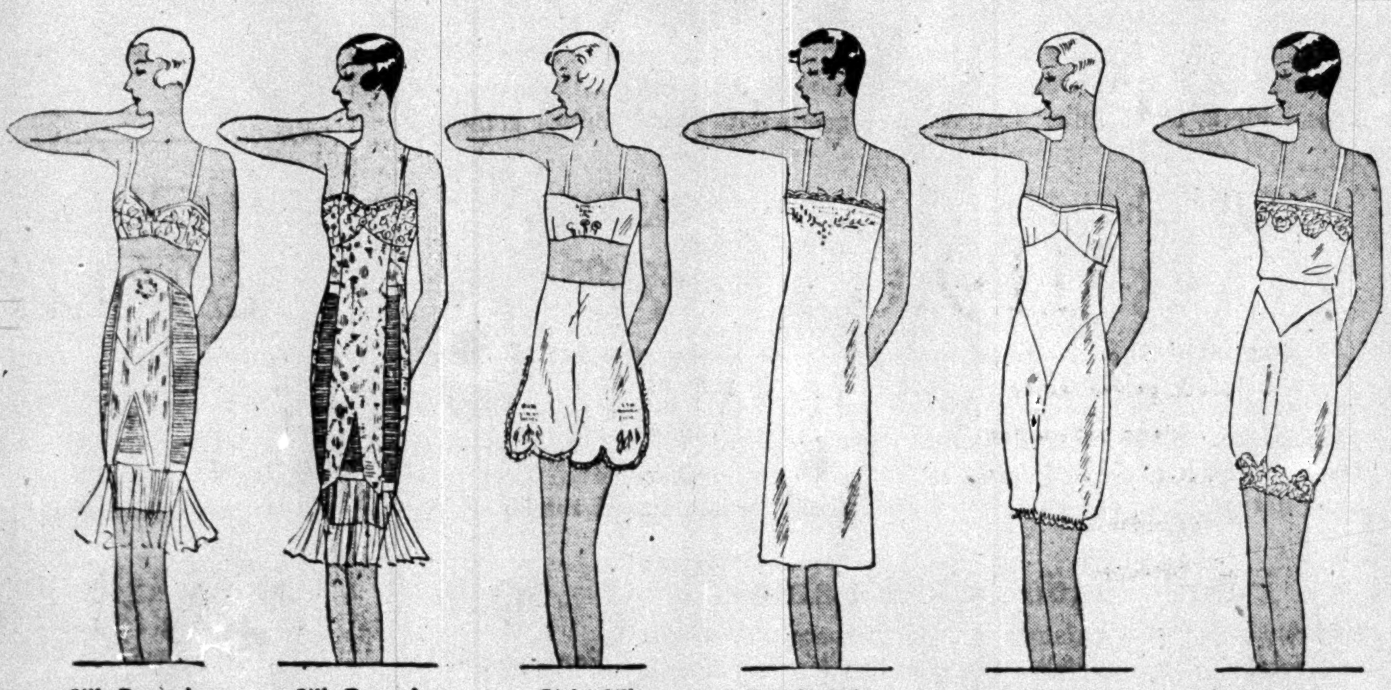
Handmade Silk Slip 4.95 *Regularly 6.95*

Handmade Silk Chemise 2.95 *Regularly 4.95*

Handmade Silk Pajamas 9.75 *Regularly 12.50*

Striped Flannel Tailored Robe 7.95 *Regularly 9.75*

Bright Wool Bath Robe 7.95 *Regularly 9.75*



Silk Brocade Princess Corset 5.50 *Regularly 10.00* Uplift Bandeau, 95c

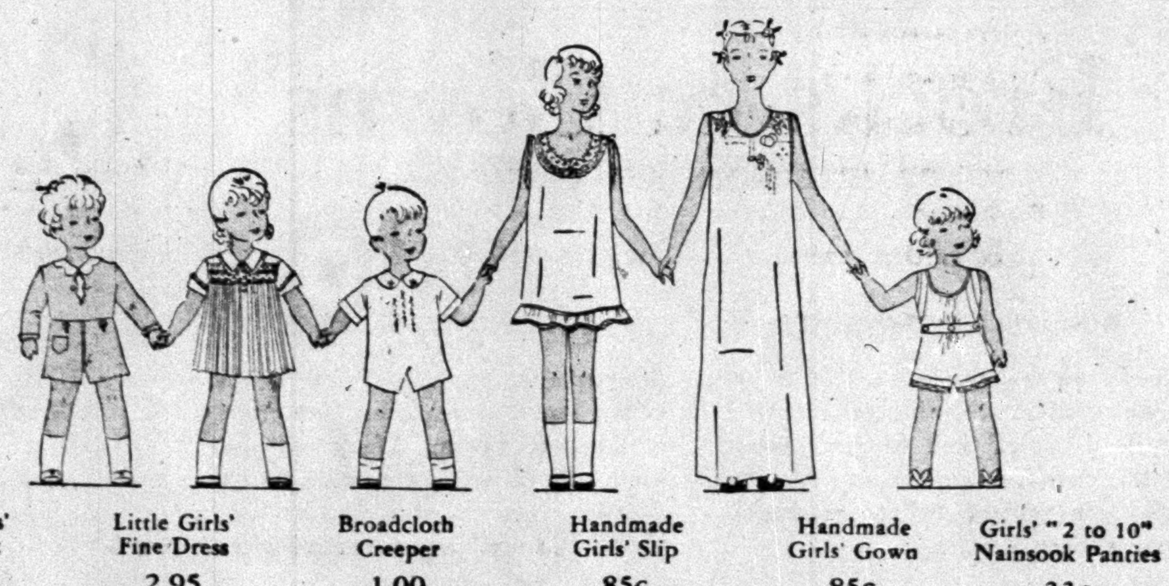
Silk Brocade Princess All-in-one 6.45 *Regularly 10.75*

Girls' Silk Handmade Dance Set 3.95 Sizes 14 and 16

Girls' Silk Handmade Dress Slip 3.95 Sizes 12 to 16

Milanese Silk Combination 2.95 *Regularly 3.95* Bloomer or regular.

Milanese Silk Pantie 2.95 *Regularly 3.95* Vest. Reg. 2.95, 1.95



Little Boys' Linen Suit 1.95 *Regularly 2.95*

Little Girls' Fine Dress 2.95 *Regularly 3.95*

Broadcloth Creeper 1.00 *Regularly 1.50*

Handmade Girls' Slip 85c Sizes 2 to 14

Handmade Girls' Gown 85c Sizes 2 to 16

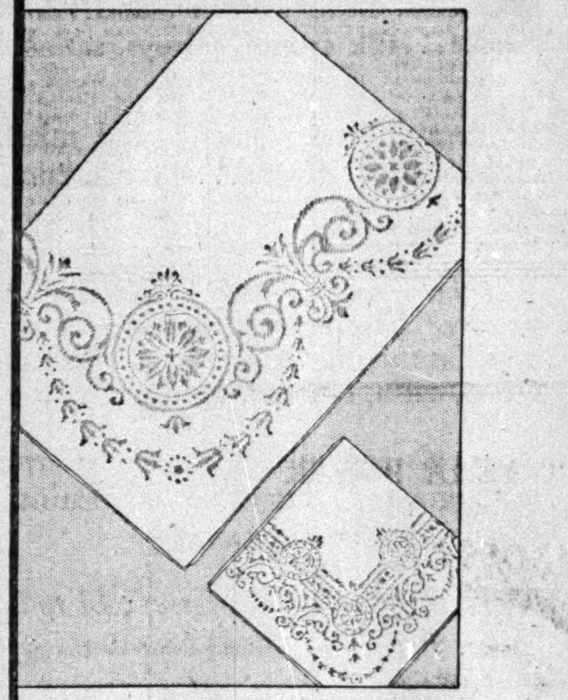
Girls' "2 to 10" Nainsook Panties 33c Ideal waist, 1 to 14, 33c

STERN BROTHERS
42nd and 43rd STS. WEST OF FIFTH AVENUE

January Sales

1930 ushers in our great annual event with savings for every department of your household, on the fine qualities of household linens for which Stern's are famous. We list but a few of the highlights—you will find innumerable value surprises.

Household Linens



Satin Double Damask Cloths

Regularly 5.50 4.45

Full bleached Irish linen in four designs: rose, lilac, chrysanthemum and Adam scroll (sketched). 70 x 70 in.

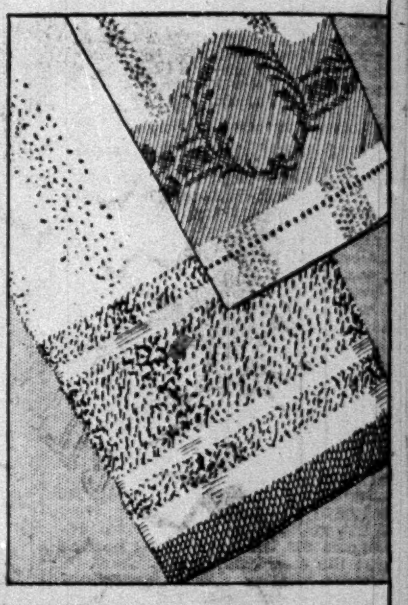
70 x 88 in. *Regularly 7.50* 5.45
70 x 106 in. *Regularly 8.75* 6.75

22 inch Napkins to Match

Regularly 7.50 doz. 5.75 doz.

Irish Linen Sheets and Cases

Sheets 72 x 108 in. *Regularly 5.50* 4.25 ea.
Sheets 90 x 108 in. *Regularly 6.75* 5.45 ea.
Cases 22 x 34 in. *Regularly 88c* 75c ea.



Pure Linen Huck Towels

Regularly 5.95 4.95 doz.

Good-sized towels of fine huck with hemstitched damask borders.

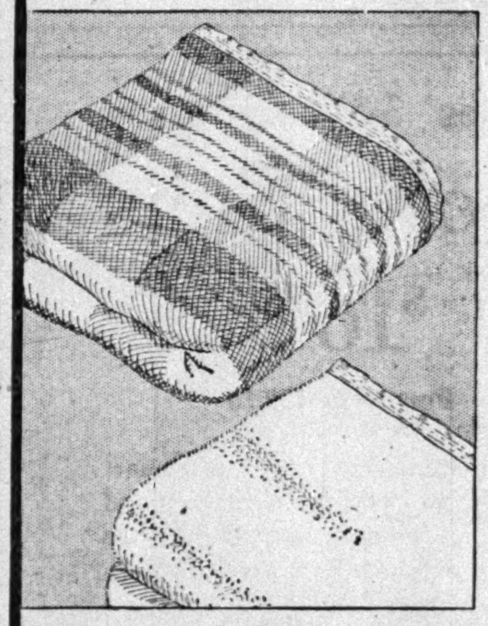
Turkish Bath Towels

Regularly 5.25 3.95 doz.

No one ever seems to have enough! Striped borders of rose, green, blue, orange, lavender.

All Wool Blankets

In rose, blue, green, tan, orchid, corn



Colored Plaid Blankets

Regularly 12.50 10.95 pair

Fluffy and soft. Cut and bound separately with sateen. 100% virgin wool.

Solid Color Blankets

Regularly 9.50 8.75 each

Extra-length blankets with satin binding to match. 70 x 84 in.

Full Size Blankets

Regularly 11.95 10.50 each

Soft and luxurious in texture. Bound in satin of matching shades. 72 x 84 in.

Fine Muslin Sheets

	Hemmed Sheets *Regularly*	*NOW*	Hemstitched Sheets *Regularly*	*NOW*
63 x 99 in.	1.75	1.45 ea.	1.95	1.70 ea.
63 x 108 in.	1.85	1.55 ea.	2.15	1.85 ea.
72 x 99 in.	1.90	1.60 ea.	2.20	1.85 ea.
72 x 108 in.	2.05	1.65 ea.	2.40	1.95 ea.
81 x 99 in.	2.05	1.65 ea.	2.40	1.95 ea.
90 x 99 in.	2.25	1.80 ea.	2.55	2.10 ea.
90 x 108 in.	2.45	1.95 ea.	2.75	2.25 ea.

	Hemmed Cases *Regularly*	*NOW*	Hemstitched Cases *Regularly*	*NOW*
42 x 38½ in.	50c	40c ea.	60c	50c ea.
45 x 38½ in.	55c	45c ea.	65c	55c ea.
50 x 38½ in.	60c	50c ea.	70c	60c ea.

FOURTH FLOOR

FIND
ONLY

FINDS NEW SUBWAYS ONLY CURE FOR JAMS

Fullen Tells McKee Problem at Grand Central Station Is Therefore One for City.

CAN'T ENLARGE PLATFORMS

Two Remedies, He Says, Are Another East Side Trunk Line or the "Reservoir Plan."

Effective relief of dangerous congestion at the Grand Central subway station can be obtained only by constructing extensive additional lines, and is therefore a problem for the city itself to solve through the Board of Estimate and the Board of Transportation, William G. Fullen, chairman of the Transit Commission, declared yesterday in a letter to Aldermanic President Joseph V. McKee. The letter was in response to one written by Mr. McKee on Saturday, in which he asked that the Transit Commission act promptly to eliminate conditions described as dangerous.

Mr. McKee's observations of rush-hour crowding at the station on Friday prompting his letter of complaint were made at a time when the Interborough's service was cut down by 37 per cent because of door trouble on a train, Mr. Fullen wrote. He declared that reports of commission engineers had repeatedly shown the impossibility of enlarging the existing platforms because of their location, hemmed in on all sides by huge office buildings. Additional entrances, he wrote, are deemed inadequate relief measures, because the existing ones pour onto the platforms more people than the maximum train movement can accommodate.

"There are two things which may be done," Mr. Fullen wrote. "First, the construction by the city of its proposed trunk-line subway down the east side; second, adoption of the suggestion which provides for a two-track loop connecting with and extending down Lexington Avenue from the present subway at about Forty-second Street and Lexington Avenue, continuing under Lexington Avenue to about Thirtieth Street and then extending west under private property to join the present railroad again at about Park Avenue and Twenty-eighth Street, with a spur continuing southerly under Lexington Avenue as far as Gramercy Park to create a yard where trains may be stored or turned back."

This latter plan, Mr. Fullen explained, is the "reservoir plan" now being urged before the commission by the Fifth Avenue Association and the Thirty-fourth Street-Midtown Association. It calls for an express station at Thirty-third Street, an additional express stop at Grand Central and double island platforms at Eighty-sixth and 125th Streets, all at an estimated cost of $35,000,000 or $40,000,000. In all probability, he declared, the city would have to bear the entire cost because of the Interborough's lack of funds with which to pay the 50 per cent for which it may be legally liable.

"Therefore the question, which is one for the city authorities," Mr. Fullen wrote, "is whether it is better to proceed immediately with the new east side line, which would serve the East Bronx and Brooklyn and greatly relieve the present Lexington Avenue Fourth Avenue line, or to spend the $40,000,000 for the loop connection for the present east side Interborough line. You appreciate, of course, that it will take at least three years to build either project."

State Conscience Fund Gets $65 From a Former Trooper

ALBANY, N. Y., Dec. 31 (AP).—New York State's revenue from contributions unofficially known as the "conscience fund" was increased by $65 received today by Controller Morris S. Tremaine, accompanied by the following letter:

"Enclosed please find $65 in cash, which please contribute to the New York State conscience fund for value received while enlisted in Troop K, New York State troopers, a police organization, and oblige

"CONSCIENCE."

AMERICANS FEATURE HAVANA CELEBRATION

Thousands Go by Ship and Plane to Take Part in Gay Revelry Unhampered by Prohibition.

Special Cable to THE NEW YORK TIMES

HAVANA, Dec. 31.—Thousands of Americans came here yesterday and today to see the old year out and the new year in, and Havana was one of the gayest cities in the world tonight, with champagne flowing freely with other kinds of wine in which toasts to the new year were drunk.

The many newly arrived Americans swelled the large number of visitors already here to spend New Year's in the sunshine and warmth of the tropical climate of Cuba. The Carmania, Caronia, Franconia, Guatemala, Evangeline, Siboney, Kungsholm, Northland, Cartago, Lapland and Virginia were the passenger steamers bringing tourists here today, while Pan-American planes, running extra schedules from Miami carried capacity loads.

Aside from President Machado's reception at the Presidential Palace, no official celebration has been announced for tomorrow. The American Ambassador, Harry F. Guggenheim, is not holding a public reception but will call on the President with the other foreign diplomatic representatives.

The Casino Nacional, Cuba's Monte Carlo, had more than 3,000 reservations for the New Year's celebration, and other clubs and hotels were turning down American reservations early in the day.

START THE NEW YEAR WRITE!

From the New York Evening Post

To be sure, thousands are inundated with bills at this season of the year. But not all of us. Not by any means. There are a good many New Yorkers who can face the new year without a qualm—New Yorkers who did their shopping at Macy's and paid cash for every purchase instead of putting off the hour of reckoning.

Nearly 30,000,000 purchases were made at Macy's in 1928, all of them, of course, for cash. And now that 1929 is getting under way, we can't resist observing once more that—

No One Is In Debt To

MACY'S

34th STREET AND BROADWAY

The above advertisement ran on December 31, 1928, and on January 2, 1929. The fact that more than 31,000,000 purchases were made in 1929 demonstrates to our satisfaction, the soundness of our conviction as to the wisdom and economy of always paying cash.

Store closed today, New Year's Day

Macy's Annual January Sale of

FINE FUR COATS

Our best values in years!

Macy's August prediction is verified by facts! Fur prices were too high—the market has broken—and prices have fallen lower than they have in many seasons! So low in fact, that we believe *these are absolutely the best fur coat values we have been able to offer in years!* Most of these coats were specially bought at extraordinarily low prices; the rest were drastically reduced from our regular stock. Take immediate advantage of this new "low" in furs!

312 COATS SPECIALLY PURCHASED

45 Southern muskrats	$69.75
40 Muskrat	93.75
8 Black pony	93.75
12 Sandelwood Caracul Lamb	93.75
5 Sheared American Broadtail Lamb	93.75
15 Silver Muskrat	119.00
24 Dark Muskrat Trimmed	119.00
16 Russian Black Caracul	179.00
45 White Rabbit	$ 39.75
30 Gray Squirrel	179.00
6 Australian Opossum	194.00
12 Hudson Seal (dyed muskrat)	194.00
12 Hudson Seal	219.00
10 Jap Weasel	249.00
20 Raccoon	279.00
12 Japanese Mink	279.00

174 COATS REDUCED FOR CLEARANCE!

$93.75

Sheared American Broadtail lamb	originally $219.00
Black pony	originally 149.00
Lapin	originally 149.00

$119.00

Black galyak lamb	originally $289.00
Black and brown pony	originally 249.00
Ocelot	originally 159.00
Gray kidskin	originally 219.00
Tropical seal	originally 159.00

$194.00

Lapin ensemble suit	originally $349.00
Ombre caracul lamb	originally 289.00
Black caracul lamb	originally 289.00
Black galyak lamb	originally 449.00
Hudson seal (dyed muskrat)	originally 319.00
Black pony	originally 349.00
Black kidskin lamb	originally 349.00

$149.00

Lapin	originally $219.00
Hudson Seal (dyed muskrat)	originally 219.00
Black pieced Persian lamb	originally 189.00
Civet cat	originally 219.00
Black kidskin	originally 189.00

$249.00

Hudson seal (dyed muskrat)	originally $349.00 to $489.00
Black caracul lamb	originally 389.00

$289.00

Black kid skin lamb	originally $489.00
Black Persian lamb	originally 469.00
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MACY'S

34th STREET AND BROADWAY

CHILD SAYS MOTHER KILLED POLICEMAN

Four-Year-Old's Story Seems to Link Her With Shooting of Pennsylvania Corporal.

SEARCH BEGINS FOR WOMAN

Officers Take Boy From Uncle's Home in Ohio to Aid in Hunt for New Castle Bandits.

NEW CASTLE, Pa., Dec. 31 (AP).—A statement attributed by police to a 4-year-old boy that his mother shot Corporal Brady Paul of the Pennsylvania State highway patrol tonight spurred anew the search for the woman and two men who killed Corporal Paul and wounded Ernest Moore, a private, near New Castle last Friday.

Police at Bellaire, Ohio, where the child was located, said he described accurately the attack on the officers. The child is Donnie Schroeder, son of Mrs. Irene Schroeder, who was sought as a suspect in the killing hours before the boy was found at the home of relatives.

"My mamma shot one cop and laid back of the car groaning," the child stated, according to Francis Moran, Chief of the Bellaire police. "Uncle Tom shot another one in the head. He shot right through the windshield," the boy said, according to Moran.

The boy talked readily after police found him at the home of an uncle, Ray Schroeder, in Bellaire. After questioning him in the Ohio city, Pennsylvania State highway patrolmen left for Pennsylvania with the boy. He was expected to be brought here.

Moore, who was only slightly wounded in the battle with bandits, identified the Schroeder child as the one who he said was accompanying the woman and two men in the bandits' automobile.

The child was left by Mrs. Schroeder at the home of his grandfather at Benwood, West Va., not far from Bellaire, late Sunday night or early Monday morning. Later the grandfather, Henry Crawford, took the child to relatives in Bellaire, where the police found him.

Prof. Junkers Wins Science Award.

DESSAU, Germany, Dec. 31 (AP).—The Siemens ring, a decoration established by Von Siemens for achievements in science, has been awarded to Professor Junkers in recognition of his services in thermal research in aviation. The ring has been conferred hitherto on only four scientists.

LIBRARIANS PRAISE RAG PAPER EDITIONS

Commend New York Times as the Pioneer in This Newspaper Field.

Special to The New York Times.

CHICAGO, Dec. 31.—Official commendation from the council of the American Library Association was given today to THE NEW YORK TIMES and other newspapers printing editions on paper stock of lasting quality. A resolution introduced by H. M. Lydenberg, assistant director of the New York Public Library, expressed appreciation of the service rendered to libraries in the introduction of "rag" paper editions which defy the ravages of time.

Other publications mentioned in the resolution were The Chicago Tribune, The Detroit News, United States Daily of Washington, Hanover Gazette of Hanover, N. H.; Unionist Gazette of Somerville, N. J.; Labor of Washington and The American Mercury.

"We owe a debt of gratitude to THE NEW YORK TIMES as the first newspaper to issue these special editions on rag stock," said Mr. Lydenberg in urging passage of the resolution.

"No one can pay to high a tribute to Arthur H. Sulzberger, vice president of THE NEW YORK TIMES for his intelligent and foresighted efforts to introduce this forward step in the newspaper field."

A new literature of interest to children, both textually and pictorially, was commented by Miss Della McGregor, of the Public Library of St. Paul, Minn. She described the work of the Russians, Boris Artzybasheff, Ivan Bilibin and Theodore Nadejen, as vivid and imaginative illustrations totally unlike anything formerly found in juvelile reading material.

Dr. Paul Gottschalk of Berlin, an authority on rare volumes, described his success in unearthing an autograph of the composer, Handel.

Forrest B. Spalding, city librarian of Des Moines, asserted that the centre of culture in this country as represented in patronage of libraries has moved from the East Coast to the West Coast. The mid-West is second and the East a poor third, he added. Cutting figures for 1929, he remarked that Providence, R. I., a typical town of the East, reads 40 per cent less than Des Moines, of similar size in the Middle West.

President Vasquez Recovered.

BALTIMORE, Dec. 31 (AP).—President Horacio Vasquez of the Dominican Republic late this afternoon left Johns Hopkins Hospital, where he has been a patient for two months. He departed for New York City and made plans to sail Thursday on the steamship Coamo for Porto Rico and to fly from there to Santo Domingo.

72 CHILDREN KILLED IN SCOTTISH THEATRE

Continued from Page 1, Column 3.

turing town six miles from Glasgow. Traffic was suspended while police and firemen ran ladders to the upper windows, from which came shrieks and cries of help from the panic-stricken children. With the assistance of tramway employes who left their cars and other helpers, the police pulled scores of children through the windows and passed them hand over hand down the ladders to the street. The tram cars were converted into ambulances in which the dead, dying and hysterical children were taken to the hospital.

Rescuers say they found some of the children cringing under the seats. One little boy surrounded by dead bodies was holding his hands before his face as if to ward off a blow. The condition of the children showed how wild the fight had been around that crowded exit.

Rescuer Describes Scene.

Deputy Firemaster Wilson, one of the first rescuers to enter the theatre, said that he found the children at the foot of the one staircase "as tightly packed as a wall of cement bags."

"Some of the children were so badly frightened that they were trying to climb up the screen," he said. "Behind the screen the space was packed with children huddled together in every conceivable attitude. Some still moved, others were motionless and the little legs and arms were intertwined in a most appalling tangle. In some cases it took two of us working very carefully to extricate one child."

Wilson said that when he first entered the theatre the fumes were "not at all bad," and that the firemen managed to head off one rush of children and direct them toward a safe exit.

Another fireman said he saw a child of 18 months lying dead.

How it came about that so much smoke filled the theatre was explained by one of the attendants, who said that when the film first began to fizzle the operators shut the door of his fireproof cabin and ran to fetch the manager. When the door reopened dense volumes of smoke and fumes gushed out, but that did not prevent the burning film, which was in a metal container, from being pulled out and thrown outside the building.

An American Film.

The children by a grim coincidence were intent on watching a film called "The Crowd," directed by King Vidor, a tale of the tears and smiles of two young people and happy days on Coney Island, but strangely enough one scene depicted a throng of workers hastening to get out of a New York office building and another a child killed by a motor truck.

Weeping mothers who failed to hear the names of their children called on the hospital roll formed a line a quarter of a mile long at the mortuary. The death roll was the biggest for accidents of any sort in Britain since July, 1918, when 134 were killed in a munition factory explosion near Nottingham.

Deaths Due to Asphyxiation.

Surgeon Grey, chief of the Paisley Hospital, declared tonight that practically all the deaths were due to asphyxiation and shock following the panic.

"Scarcely one death was caused by injury received in the fight to get to the exits," he said. "Nearly all of them were asphyxiated when they crowded under the bodies of other children. No deaths were due to poisoning."

The chief officer of the fire brigade reported that many gas brackets in the cinema were broken, apparently by children trying to climb over each other and clinging onto the fixtures in efforts to escape being crushed. One fireman asserted he was ill afterward as a result of escaping gas.

The newspapers declare that no specific regulations for the safety of movie houses had been issued by the Paisley police and none exhibited inside or outside the Glen Cinema. The management announced it had arranged for the cleaning staff to sit among the children to keep order during the matinee performance and apparently these were the only adults in the building, save for the operator.

Under Scottish law no inquests are held. The question of an inquiry rests with the Lord Advocate and it is regarded certain that he will order one to be held.

The most disastrous movie fire hitherto in the British Isles occurred in the little village of Drumcolollagher, County Limerick, Ireland, on Sept. 5, 1926, when forty-nine were killed. The film was being shown in a large loft over an automobile garage, from which there was only one narrow exit by means of a ladder to the ground floor. About 200 were packing this room when a burning candle fell on a roll of film near the doorway.

Eighty Are Injured.

PAISLEY, Scotland, Dec. 31 (AP).—A panic in the Glen Theatre here today changed the New Year's celebration of this Scottish mill town to mourning in which the nation joined. Eighty others of the audience were injured but more than half of them had recovered sufficiently to go to their homes tonight.

The operator and manager prevented a holocaust by carrying the blazing roll of film out of the building at the cost of serious burns to themselves.

The children, mostly from working class families, had crowded into the theatre, singing and dancing in excitement over the prospect of thus spending their "Hogmanay," the traditional Scottish New Year's treat which outshines Christmas north of the Tweed.

Their childish exclamations were interrupted by the old, old panic signal of "fire."

Then came bedlam. The youngsters sprang from their seats and dashed toward one of the exits in blind terror. They scrambled over the chairs, fell in the aisles. They shrieked "Mamma!" or "Daddy!" or "Sister!" They scratched each other, they fought, and the younger and weaker went down under the older ones.

Word of the tragedy went through the town like wildfire and even before the fire department and constables had reached the scene, the doors of the theatre were besieged by frantic men and women. Others came in time to see heroic rescuers, protected only by wet handkerchiefs tied across their noses and mouths as makeshift gas masks, carrying out the broken and battered little bodies of their loved ones.

At the Royal Alexandria Infirmary, to which the children were taken, even experienced nurses broke down and wept. Infirmary officials said that all the deaths that occurred there were caused by suffocation.

"They are mostly suffering from shock and all will probably be discharged tomorrow," explained one of the officials, of the thirty-seven injured children still at the hospital.

One Boy Scout, David Allison, kept his head throughout the panic and saved his sister and several other little girls. With the rest of the children hysterical with fright, he quietly led the girls to an exit known only to a few patrons of the place and saw them safely to the street.

"That was my good deed for today," he explained.

Mass Funeral Planned.

A special meeting of the Town Council was called tonight to arrange for a mass funeral. Many of the families of the dead children would have found it difficult to arrange for payment of the costs of individual funerals, even if the facilities of the town permitted.

The Universal Pictures Corporation, whose film was showing at the time of the disaster, started a fund for the relief of the victims and their relatives.

MAKE ELECTRIC AUTO BRAKE

Two British Street-Car Workers Patent Device Called Revolutionary.

Special Cable to THE NEW YORK TIMES.

LONDON, Dec. 31.—A new system of applying automobile brakes electrically with little more current than is used in sounding a horn has been patented by two Birmingham street-car employes.

The device, it is said, may revolutionize the braking systems of motor cars. It permits existing brake locks, according to the reports, to be applied more efficiently than by foot or hand with current drawn from lighting batteries.

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FIFTH AVENUE AT 36TH STREET

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2000 IMPORTED AND DOMESTIC

HANDBAGS

$6.95

Formerly to $19.75

Daytime, evening and sports models. All the latest colors, shapes, leathers and novelties, including some imported model bags that cannot be duplicated. Because of this, and because the values are phenomenal, early choice is imperative.

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36.50 46.50 56.50

"STERNCREST" SUITS in every group—our finest custom type hand tailored *silk lined suits* in fine style-right worsteds, cheviots and flannels, including plenty of blues and oxfords.

OVERCOATS include fine fleeces, chinchillas, meltons, kerseys, boucles, and other popular fabrics. Chesterfields with velvet collar included at each price.

* *Sedan Montagnacs and winter weight camel's hair overcoats excepted.*

DIRECT SIXTH AVENUE ENTRANCE TO CLOTHING SHOPS FOR MEN—SECOND FLOOR

PYGMY MIGRATION LINKED TO FAR PAST

Stone Age Survivals in New Guinea Traced by Explorer to Africa 15,000 Years Ago.

ALWAYS PEACEFUL PEOPLE

Warring Invaders Drove Them to Islands, Smithsonian Expert Tells Science Association.

From a Staff Correspondent of The New York Times.

DES MOINES, Iowa, Dec. 31.—What he termed an interesting example of some of the early migrations of man was presented before the American Association for the Advancement of Science today by Matthew Sterling, chief of the Bureau of Ethnology in the Smithsonian Institution at Washington, D. C., in discussing the problem of the pygmies of New Guinea.

Mr. Sterling is one of the few white men ever to look upon these curious little people who live under Stone-Age conditions in the imprenetrable interior of New Guinea. In 1925 he led an expedition for the Smithsonian Institution which penerated into the land of the pygmies and brought back data, films and specimens that constitute the most authorative information possesed about these tribes.

Mr. Sterling said today that study of his material and other information available led him to the belief that the pygmies originated in tropical Africa at a very remote period, when they extended probably not only through the interior but along the coast and river lines. They were probably a seafaring people, as they had large canoes capable of traversing long distances, he said.

Driven Out of Africa and Asia.

He expressed the opinion that the pygmies were driven from Africa about 15,000 years ago as a result of the expansion of other peoples, principally the Bantu people, a large negro group, and that under this pressure the pygmies, moving eastward, followed the southern coast of Asia along the Indian Ocean.

Tracing further the migration of these Negregos, Mr. Sterling said that they thus reached the Malay Pennisula, whence they forged off in two directions, to the east through the islands of the East Indies and probably as far as the Solomon Islands and to the north, following the eastern coast of Asia and the adjacent islands, and reaching as far as Japan.

"These Negrego people were a peaceful, unwarlike people," Mr. Sterling said. "Being physically small in stature they were not good fighters, so that as other races began to penetrate into Asia they gradually became displaced.

"These migrations, which tended to displace the pygmies from their new homes in Asia, consisted of an early Caucasian invasion emanating probably from the region of the Caspian Sea and moving eastward toward the Pacific, of a Mongolian invasion from the north and the expansion of Malay peoples.

"The ultimate result of all this was that the pygmies were first driven away from the sea coast and finally from the more inhabitable interior valleys until they were forced to take refuge in the rugged mountainous regions in the widely scattered sections of this vast area, which they formerly occupied.

"The regions in which pygmy survivals have remained are in the interior of Africa, along the Upper Congo, part of their original home, and in Ceylon, in the Andaman Islands in the Bay of Bengal, in the Malay Peninsula, the Philippines and New Guinea. Wherever you find them these pygmies are very similar in temperament, character and physical make-up."

Mr. Sterling said that he had been working on a comparison of the languages between the Andaman Island and New Guinea groups of pygmies and had found that these were the only two pygmy groups who have retained languages of their own.

All other pygmies had lost their ancient language and culture by assimilation with other peoples, Mr. Sterling explained, saying that for this reason the pygmies of New Guinea and of the Andaman Islands were most significant to the anthropologist.

The pygmy language is very simple, consisting largely of short words and monosyllables, Mr. Sterling said, adding that while the pygmies still remained very much of a mystery to modern man, they were not unknown to the Egyptians of 3300 B. C., who imported them for circus purposes.

Herodotus spoke of them, as did Lucretius in Roman times, and the early Chinese writers before the Christian era, Mr. Sterling pointed out, knew the pygmies in the Philippines and also in Southern China, where they have since become extinct.

Mr. Sterling declared that evidences of pygmy blood were to be found also in Southern India, although in no place where they were now extinct had the pygmies left behind any cultural traces, their culture being too weak to have made any impression.

He estimated that between 20,000 and 100,000 pygmies were in New Guinea and a lesser number in Africa.

Gentle, Loyal and Industrious.

"Without exception they are shy, soft-spoken, modest, unobtrusive, friendly and hospitable almost to the point of being pathetic," Mr. Sterling said in discussing the culture and character of the pygmies.

"At first they are suspicous, but once they are reassured they make very steadfast allies. They are born well-bred, behave like real gentlemen and never touch anything that is not theirs without permission.

"Crime among the pygmies is very low, particularly crimes of theft, which are seldom to be found, as all pygmy property is held in common."

The pygmies of New Zealand live on agriculture, which they picked up on their way from their original African home, for all around them in New Guinea the savage Papuans know nothing of agriculture, Mr. Sterling said.

They cultivate bananas, sugar cane and taro, using only three tools, the stone axe, a flat crescent-shaped knife, also of stone, and a stone chisel. They make fire by friction and they cremate their dead. And they have the saving grace of humor, Mr. Sterling declared. Although they preferred shells and beads to modern axes and steel implements, they accepted the latter and used them.

New Conception of World Speed.

DES MOINES, Iowa, Dec. 31 (AP).—One of astronomy's latest discoveries, indicating that the world is traveling more than 2,000 times as fast as the Schneider Cup record in a vast whirl including the sun and all stars visible to the eye, was reported today to the American Association for the Advancement of Science.

Existence of such motion long has been believed in by many astronomers, and the discovery described today is speed measurements and verification of the whirl. It is the rotation about a huge, massive centre, not only of the visible stars but of everything for many billions of miles beyond them. It is the formation of stars in the shape of an immense flattened ball, whirling with their centre in the direction of the constellation Sagittarius, a centre so distant that its light takes about 47,000 years to reach us.

The celestial gaits give the earth four separate and simultaneous motions. There is the daily revolution on its axis, about 28,000 miles in 24 hours; the yearly trip around the sun at a speed of about 18½ miles a second, or roughly 1,200 times that of an express train; a "random" motion in which the earth is moving along with the sun in a journey not seemingly in the direct path of the great whirl, and finally the high speed spin of the entire near-by section of the universe.

So vast is this whirl that Dr. Plaskett estimated about 300,000,000 years were required for one rotation about the centre.

"The first point shown quite distinctly by this work," he said, "is the rotation of the whole galactic system at a speed of about 300 kilometers a second, or around 200 miles, which would be more than 2,000 times the speed of the present Schneider Cup record."

That record is 355.8 miles an hour, man's fastest.

Thomas Hunt Morgan, a zoologist, was elected president of the American Association for the Advancement of Science at its business meeting today. He is a professor of the California Institute of Technology at Pasadena.

Newly elected section vice presidents included:

Physics—F. K. Richtmyer, Cornell University.

Chemistry—James F. Norris, Massachusetts Institute of Technology.

Anthropology—Carl F. Guthe, University of Michigan.

Psychology—Edwin G. Boring, Harvard University.

Social and Economic Science—Leonard P. Ayres, Cleveland.

Engineering—F. B. Jewett, New York City.

LAMBERT, PIANIST, KILLED BY TAXICAB

Teacher and Concert Artist, 67, Run Down Near Home in 86th St., Dies in Hospital.

FOUNDED SCHOOL HERE

Pupil, Instructor or Friend of Great Pianists of Last 50 Years—On Staff of Curtis Institute.

Alexander Lambert, music teacher and concert pianist, among whose pupils are many of the prominent pianists of today, was fatally injured by an automobile near his home, 225 West Eighty-sixth Street, yesterday morning. He was taken to Roosevelt Hospital, where he died without regaining consciousness. He was 67 years old.

Mr. Lambert had left his home about 9:30 and started toward Central Park. At Eighty-sixth Street and Columbus Avenue he stepped from the curb and was struck by a taxicab owned by Julius Isaacson of 338 East 123d Street. The accident, it was said, was unavoidable. Dr. Sargent of Roosevelt Hospital responded to an ambulance call.

Mr. Lambert was either student, teacher, or close friend of almost every important pianist in the last fifty years. At the age of 12 he was sent to the Vienna Conservatory, with recommendations from Rubinstein and Lechetizky. For the three years preceding his entrance to the conservatory, he was taught by his father at Warsaw, his native city. He was graduated there at the age of 16, and after two years of further study by himself, made his first appearance in this country. He returned to Europe for further study under Liszt, and at the age of 21 he came to this country, appearing in Europe only on concert tours thereafter.

During the next eight years, when a musical public was just beginning to develop in New York, Boston and Chicago, he appeared frequently in recitals in the three cities and acquired both popularity and a reputation. In 1888 he founded the New York College of Music, and four years later abandoned concert work, before he had reached the age of 30.

The New York College of Music grew steadily in size and importance. It was for many years the institution selected not only by serious advanced students, many of whom later attained fame in their art, but by the fashionable youth of the city as well. In 1906 Mr. Lambert resigned his position with the college, and thereafter devoted himself to private teaching.

At the time of his death Mr. Lambert was teaching at the Curtis Institute in Philadelphia. He also taught privately in this city, making his home here and spending one day each week in Philadelphia.

Mr. Lambert is survived by two sisters, Mrs. Albert I. Cone and Mrs. Ernestine L. Kohn, both of this city.

Mme. Marcella Sembrich, when informed of Mr. Lambert's death, said: "In the passing away of Alexander Lambert I lose one of my oldest and truest friends. His gifts as pianist and teacher were as exceptional as his noble character."

Daniel Frohman said: "Alexander Lambert was one of the few men I knew who was beloved by all who knew him. He had no enemies. He was a great artist and a real genius. A pupil of Liszt and Leschetizky, he conveyed their technic to his own pupils. He was a man of genial and lovable habits, and his death will be mourned by all who came in contact with him. He was the friend of all young and aspiring artists."

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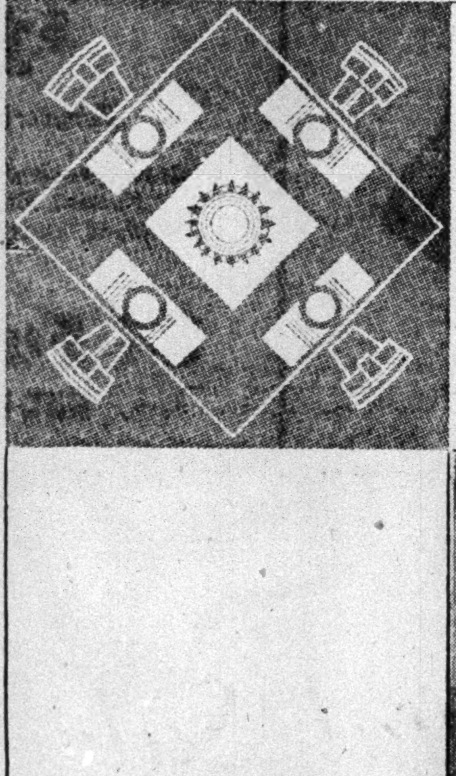

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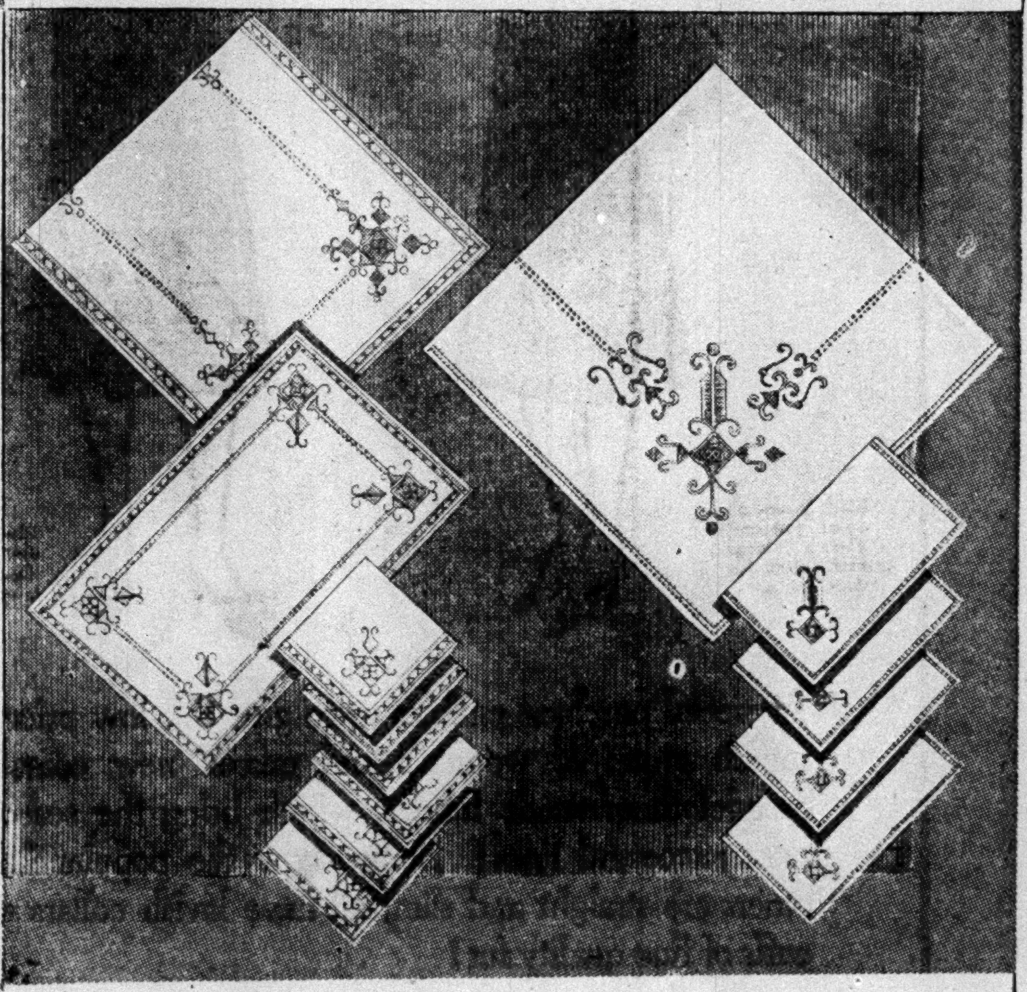

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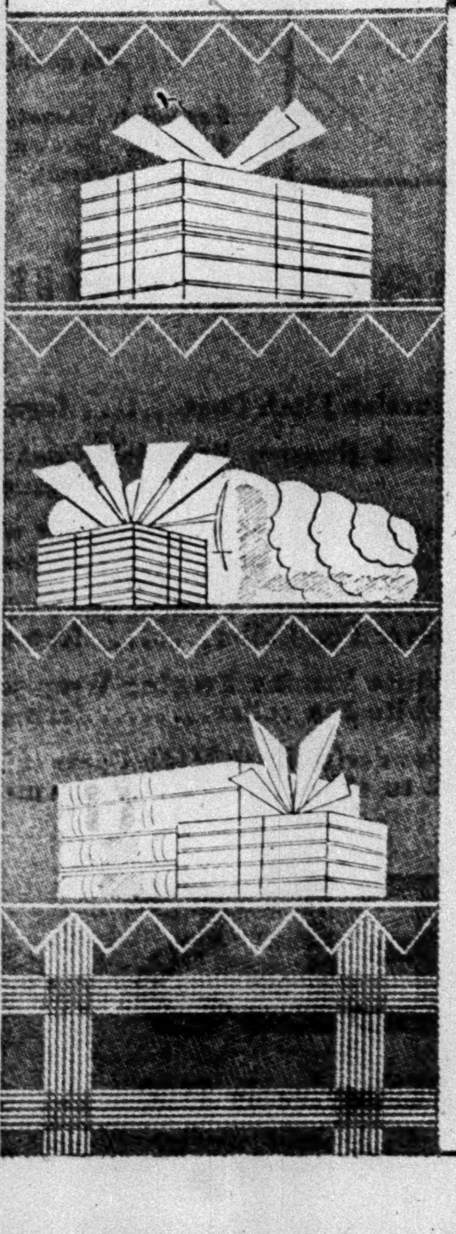

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Colored Damask Sets

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Imported, hemstitched cloth, 70"x70". 6 napkins. Green, gold, rose.

Cloth 70x88 with 12 napkins, 11.75.

Linen Huck Towels

6^{75} DOZ.

Webb's white Irish linen hemstitched with damask borders. Fine quality towels at this low price. Size 18"x32."

Turkish Towels

4^{75} DOZ.

White with rose, blue, green, gold or orchid borders, 23"x46".

All white towels, 24x45", Doz. 3.75.

Hem'd Kitchen Towels

4^{75} DOZ

Twilled Irish linen. Size 22"x30".
Glass and pantry towels. Size 20"x30" Doz. 4.25.
Crash toweling—Red or blue borders. 19c yd.

All-Wool Plaid Blankets

9^{75} PAIR

Cut and bound singly. Rose, blue, orchid, green, gold, tan. Sateen bound. Size 70"x80".

Solid Color Blankets

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An all-wool blanket in rose, blue, orchid, peach, green, tan. Size 66"x80".

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7^{75} EACH

Jacquard rayon and cotton covered with corded edges. In lovely boudoir colors.

Rayon Satin Bedspreads

8^{75} EACH

Brocaded pattern with plain flounce. Single or double size. Rose, blue, orchid, green, gold, peach.

Hemstitched Linen Sheets

72"x108" 8^{75} Pair | 90"x108" 11^{75} Pair

Matching Cases, 22½x36, 1.95 pair

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January is always a month of the most intense competitive selling. A time when values must speak for themselves. And in this group you will find every coat is as new as the New Year . . each is a fashion leader in its field . . each is furred with selected skins and each is an extraordinary value.

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Every coat in this group, if purchased earlier in the season, would be priced from $20 to $30 more . . none are "left-overs" in any sense, and a study of fabric, fur, line . . and workmanship will prove the superiority of this delightful group of coats . . and the opportunity for saving afforded.

WOMEN'S AND MISSES' COATS—Fifth Floor

James McCreery & Co.

LIBERALS SEE GAINS FOR LABOR IN YEAR

Laidler and Thomas Hail the MacDonald Victory in Britain as Outstanding Event.

BUT NOTE SETBACKS ALSO

Cite Marion and Gastonia Killings, Mooney Imprisonment and Weakness of Mine Union.

National and international events of 1929 were analyzed yesterday by Dr. Harry W. Laidler and Norman Thomas, executive directors of the League for Industrial Democracy, who found that it contained contradictory currents, reactionary as well as progressive.

On the credit side of labor events they placed first the electoral victory of the British Labor Party last May and the subsequent accession to office of Ramsay MacDonald.

In this country, Dr. Laidler and Mr. Thomas found that hopeful events were counteracted by less encouraging happenings. In the labor field they noted the following as "encouraging signs to the industrial democrat":

"The organization campaign among the textile workers of the South, the resolve of the American Federation of Labor to support wholeheartedly the Southern textile campaign, the organization of the Conference for Progressive Labor Action, the fight for the five-day week in the building trades, the campaign for the six-hour day among the railroad brotherhoods, the backing of old age pension legislation by the American Federation of Labor, the remarkable success of the organization campaign of the Amalgamated Clothing Workers in Philadelphia and the come-back of the International Ladies' Garment Workers."

After praising several groups and individuals and hailing the progress of Socialists at the polls, they listed among the less encouraging events:

"The killings in Marion and Gastonia and the miscarriage of justice in these and other sections, the continued imprisonment of Mooney and Billings, the persistent weakening of the United Mine Workers and the failure of labor yet to organize in most of the basic industries, the flagrant disregard by Secretary Wilbur of the public demand for Federal ownership and operation of hydro-electric power at Boulder Dam, the continued militarization of our schools and colleges, the continued American dictatorship in Haiti and in Nicaragua, the burdensome and unnecessary fifteen-cruiser program and the failure in the months prior to the present industrial depression to prevent suffering now inevitable among the unemployed by providing for a long-ranged program of public works and by building up a comprehensive system of public employment exchanges and by establishing some form of unemployment insurance."

For the future they predicted an increasing trend toward private monopoly, rapid exhaustion of such natural resources as oil and forest land, increasing insecurity in modern industrial life and the brightening of the prospects for a third party.

Associated Press Photo.

THE MAYOR SWORN IN FOR NEW TERM.

James J. Walker taking, before Justice Victor J. Dowling of the Appellate Division at City Hall yesterday, the oath of office as Mayor for the second time, having been re-elected last November by an overwhelming majority.

WALKER SWORN IN, SIGNS SALARY RISES

Continued from Page 1, Column 2.

the Mayor," he said. "The vote of confidence you received at the last election will serve as an inspiration to you, I feel sure."

Some of those in the courtroom were John F. Curry, leader of Tammany Hall, who was accompanied by Mrs. Curry; Dr. William A. Walker and Mrs. Nan Walker Burke, the Mayor's brother and sister; Charles S. Hand, secretary to the Mayor; Charles F. Kerrigan, assistant to the Mayor; Corporation Counsel Arthur J. W. Hilly, William J. Cahill, bill drafting commissioner, and George S. Collins, executive secretary to the Mayor. Mrs. Walker, the Mayor's wife, was unable to attend because of a severe cold.

TAXI WARFARE DENIED BY PARAMOUNT HEAD

A. S. Freed Says New Cabs Do Not Mean Enlargement of Fleet —Calls Aim Peace.

The introduction of a new model taxicab by the Paramount Cab Manufacturing Corporation, which gave impetus to reports that this company might challenge the Yellow Cab Company's control of important parts of the hacking business, has no such significance, A. S. Freed, president of Paramount, said yesterday.

His company does not operate the cabs it manufactures, Mr. Freed said, but sells them to corporations and individual operators. He added:

"We have been robustly and most actively fighting for peace within the industry, for it is only by peace that we can hope to give citizens safe, economical and adequate service."

The new Paramount cabs being put on the streets of New York, Mr. Freed continued, do not represent a material enlargement of the number of taxicabs in service, as virtually all of them are replacing worn-out vehicles. The manufacturing facilities of the Paramount Company, he said, are not equipped to build up a formidable fleet of taxicabs, even though this were desired.

"Rather than open war on the Yellow Cab Company," Mr. Freed stated, "we are anxious to cooperate with every organization offering taxicab service to the public."

GIRL FREED IN GIFT THEFT.

Discharged by Court After Taking Perfume for Christmas Present.

Marguerite Penfield, a 15-year-old Chicago girl, visiting relatives here, who had stolen two bottles of perfume, valued at $25, to give to her aunt for a Christmas present, was discharged by Magistrate Renaud yesterday.

Marguerite was visiting her grandmother, Mrs. R. C. Penfield, of 336 Riverside Drive, and her uncle and aunt, Mr. and Mrs. James Penfield, of the same address. She was arrested in Macy's department store on Dec. 23. Marguerite told the police her grandmother did not give her money for presents and that she "just had an impulse."

The girl's grandmother, who assumed responsibility for her in future, told Magistrate Renaud that she was taking care of the girl and would put her in a good school, but that she could not provide "luxuries" for her.

AVEDON
FIFTH AVENUE AT 40th STREET

January Sales

	Formerly	NOW
COATS	$89.75 to $110	$58
COATS	$110 to $135	$88
COATS	$165 to $195	$125
COATS	$165 to $195	$138
ENSEMBLES	up to 98.75	$45
WRAPS evening	up to $49.75	$39.75
WRAPS evening	up to $150	$78
GOWNS evening	$39.75 to $69.75	$28
KNITWEAR	$25 to $39.75	$13
KNITWEAR	$29.75 to $49.75	$18
WINTER HATS	were to $22.50	$3.50

All Sales Final

STORE CLOSED TODAY—*These Sales for Tomorrow*

Clearance of Fur Coats

Every Coat Represents a Leading Fashion in Fur! Every Coat Offers a Substantial Saving! Every Coat Has the Fine Quality Assured You by the Fact that "Gimbels Have Been Furriers Since 1842!" Every Coat Reduced from 1-3 to 1-2 Off Former Prices.

A Sale of New Winter Coats $64

Black broadcloth coat fashioned along Princess lines. Black fox shawl collar.

Black broadcloth coat with caracul shawl collar and caracul muff.

A special purchase enables us to give this low price to superb group of women's and misses' new coats of broadcloth or suede fabrics, which bring the season's most successful lines! Some show the popular flare, others are straight and slim; all have lavish collars and cuffs of fine quality fur!

The fur trims alone tell the value story—Baby Lynx, Skunk, Opossum, Fox and Pieced Persian Lamb.

GIMBELS—Third Floor

15 Fur Coats REDUCED TO $85
Formerly $125 to $175
Including Ocelot, Brown Pony, Brown Caracul, Muskrat and Lapin.

21 Fur Coats REDUCED TO $159
Formerly $225 to $295
Featuring such demanded furs as Krimmer, Nutria, Black Caracul, Northern Seal (dyed cony) and Silver Muskrat.

34 Fur Coats REDUCED TO $189
Formerly $275 to $375
Natural Squirrel, Black Caracul, Raccoon, Hudson Seal (dyed Muskrat), Brown Caracul, Grey American Broadtail. In smart styles.

29 Fur Coats REDUCED TO $237
Formerly $395 to $445
Exceptional values in Jap Mink, Black or Brown Caracul, Raccoon, Hudson Seal (dyed Muskrat).

18 Fur Coats REDUCED TO $319
Formerly $470 to $545
Canadian Beaver, Leopard, Black Moire Caracul, Persian Lamb, Hudson Seal (dyed Muskrat).

Individual Fur Coats Reduced

	Sale Priced
2 Alaska Seal Coats, Black or Brown Logwood shade ..... formerly $570	$389
2 Black Moire Russian Caracul Coats formerly $795	$495
2 Jap Mink Coats—full furred let out pelts ..... formerly $695	$545
1 Leopard Coat with collar, cuffs, border of Beaver ..... formerly $895	$589
1 Kaffa Brown Caracul Coat with Stone Marten Collar ..... formerly $895	$645
1 Bronze Russian Caracul Coat with throw tie collar ..... formerly $895	$645
1 Russian Fitch Coat ..... formerly $995	$689
1 Black Russian Broadtail Coat formerly $1495	$945
1 Bronze Russian Caracul Coat with Sable Collar and Cuffs ..... formerly $1695	$989
1 Black Russian Caracul Coat with 2 Skin Silver Fox Collar ..... formerly $1695	$989
1 White Ermine Evening Wrap with large White Fox collar ..... formerly $1670	$1045
4 Wonderful Dark Mink Coats (Sizes 42 to 48) ..... formerly $2250	$1495

Furriers Since 1842

GIMBELS

Fur Shop Third Floor

BROADWAY at 33RD PENnsylvania 5100

DEATHS IN CITY CUT BY 609 LAST YEAR

Wynne Has Report Ready One Hour After Books Are Closed —Plans a Model Bureau.

SEES SMALLPOX ENDED

Scarlet Fever and Diphtheria Also on Decline—Cancer and Heart Ills Show Increase.

Avowing his ambition to "bring back to the Health Department the old-time glory and prestige which it enjoyed in the days of Biggs, Bryant and Prudden," Health Commissioner Wynne in the summary of his annual report, submitted to the Mayor yesterday, prophesied that "in the not distant future the City of New York will gladly support a $20,000,000 annual budget for health work."

Commissioner Wynne's summary was in the Mayor's office exactly one hour after the close of the department's statistical year, which ended yesterday at noon. The figures contained in this preliminary report are completely up to date, the last death recorded having occurred a few minutes before 12 o'clock. Explaining his reasons for such promptness in a departmental report, the commissioner said:

"Successful health administration depends on the keeping of all health facts up to the minute. Our statistics are therefore arranged so that we can compile at a moment's notice the health history of the city."

Deaths Cut by 609.

Dr. Wynne expressed particular gratification over the reported reduction in the number of deaths by 609 from the figure for the preceding year, despite the nation-wide outbreak of influenza early in the year which increased the normal number of deaths by 4,000. The infant death rate during the first year of life was also reduced from 66 per 1,000 births in 1928 to 59 per 1,000 in 1929.

The report also disclosed that in 1929 the city reached the lowest mortality from typhoid fever ever recorded in its history, namely seventy-five. The measles death rate also set a new low record with only thirty in the city. In 1928 there were 346 deaths from this disease. Despite the fact that this country now ranks only after India and China in the number of cases of smallpox occurring annually, there was not a single death from this cause in New York City in 1929. Commissioner Wynne attributes this to the Health Department's strict vaccination requirements. Diphtheria deaths were also reduced by 180.

There were 123 fewer deaths from infantile paralysis in 1929 than the year before, while pneumonia deaths were reduced by 560. Proportionately the reduction in tuberculosis deaths is the least encouraging, the report said. A total of 4,636 resulted from this cause in 1928 against 4,507 in 1929.

Cancer on Increase.

Dr. Wynne admitted that the war against such diseases as cancer, Bright's disease, chronic heart disease and diseases of the arteries, which generally afflict persons over 45 years of age, is making slow headway. In all these ailments the death rate showed an increase. Deaths from accidents also increased.

Dr. Wynne calculated that 84 cents per capita is spent on the city's health. But, since out of a budget of more than $5,000,000 the department turns back to the city coffers $500,000 in fees from licenses and for laboratory services, the actual cost to the taxpayer is only 75 cents per capita. The commissioner believes that $1.50 per capita, or $20,000,000 in all, should be spent on the city's health.

400 NEW LABOR LAWS.

Large Group of States Strengthens Compensation Statutes.

Clauses strengthening and increasing the scope of the workmen's compensation laws in New York were the principal legislative acts for the benefit of labor in the State during 1929, a review of the nation's work in this field, made public by the American Association for Labor Legislation, showed yesterday.

The review embraced the work of all States, which were said to have passed more than 400 acts for the protection of labor, four-fifths of the new laws being amendments to existing statutes. Besides workmen's compensation, the laws covered pensions, employment of women and children, safety, health, employment conditions, labor contracts and administration of statutes.

The largest number of new laws, thirty-six, was adopted by California, while South Carolina enacted only one.

Among the more important developments noted by John B. Andrews, secretary of the association, was the more widespread adoption of workmen's compensation statutes, which left only four States without this protection for workers. These States, he said, are Arkansas, Florida, Mississippi and South Carolina.

Widespread legislation affecting the employment of women and children was noted, particularly in California.

In the realm of safety and health, New Jersey has strengthened its laws for the safety of caisson workers, while many mining States paid particular attention to the use of safety lamps and appliances in diggings.

LARRY FAY IN COURT.

Paroled for Examination Friday on Disorderly Conduct Charge.

Larry Fay, who figured in the recent milk racketeering investigation in this city was arraigned yesterday in the Long Island City police court before Magistrate Lawrence T. Gresser on a charge of disorderly conduct preferred by Edward C. Tepperman of 43-38 South Twenty-sixth Street, Flushing, a process server from the City Court in Manhattan. He pleaded not guilty and was paroled for examination on Friday.

Fay is the owner of a taxicab repair garage at 37-07 Queens Boulevard, Long Island City. At that place, according to the complaint, Tepperman on Monday afternoon attempted to serve a summons on Fay requiring his presence in the City Court on Jan. 6. There was an argument and it is charged that Fay struck Tepperman in the face. The summons was in connection with an order in contempt against Fay.

Pugsley to Drop Bank Duties.

Chester D. Pugsley, lawyer and vice president of the Westchester County National Bank of Peekskill, announced yesterday that he would retire from the bank office on Jan. 15 to devote more time to public affairs. Mr. Pugsley, who also has banking interests in this city, will retain his position as vice chairman of the board of directors of the Westchester bank, he said.

This Sale Also in Our Brooklyn Store
460 FULTON STREET, NEAR HOYT

BEDELL
THIRTY-FOURTH STREET NEAR FIFTH AVENUE

This Sale Also in Our Newark Store
679 BROAD STREET, AT WEST PARK

JANUARY REDUCTION SALE

Bedell places sensational reductions on Apparel and Accessories. This means Sensational Savings! Make a point of sharing in them.

SILK HOSE
Reduced to 99¢
Regularly $1.50

Lovely chiffon hose at a price that should encourage buying a season's supply. The new colors.

HAND BAGS
Reduced to $1.98
Regularly $2.98

350 hand bags in the popular leathers and colors and shapes. Pouch, zipper and envelope styles—calfskins, reptile grains, etc.

JEWELRY
Reduced to $1
Regularly to $2.98

Copies of real stone jewelry—in necklaces, earrings, bracelets, brooches. Novelties too numerous to describe also.

RAYON ROBES
Reduced to $3.98
Regularly $5.98

Vivid printed robes—pastel colorings too. Many in new flared and flounced styles.

SILK BLOUSES
Reduced to $2.98
Regularly to $5.98

Flat crepes and satins in over-blouse and tuck-in styles—with charming variation of neckline.

SILK UNDIES
Reduced to $1.98
Regularly $2.98

This $1.98 price makes an extraordinary value in dainty silk underthings.

$3.98
Regularly $5.98

Lace-trimmed and tailored styles — pastel colorings — chemise, gowns, slips, etc.

FIRST FLOOR

In the Better Frock Section

283 DRESSES REDUCED

Originally $29.75 and $25 — $10.98 — Women's and Misses' Sizes

Charming silk dresses—for all daytime and evening occasions. Canton crepes, flat crepes, satins, velvets, chiffons, georgettes, and many other smart fabrics—in scores of fashionable styles. Black and all leading colors.

Hundreds of Silk Dresses for Women and Misses Reduced!

Originally to $39.75 *Reduced to* $18
Originally to $49.75 *Reduced to* $22.50
Originally to $59.75 *Reduced to* $27.50

Many French Room Gowns and Fine Afternoon Frocks, originally $65 to $295. ½ Price

THIRD FLOOR

New Spring
SILK DRESSES
Regularly $29.75 .. $25 .. $19.75 — $11

Hundreds of beautiful new Spring Silk Dresses just arrived to be offered at this phenomenal low price of $11. All new high shades and black—all new silhouettes.

FIFTH FLOOR

Luxuriously Fur-Trimmed!

328 COATS REDUCED

Originally $79.75, $69.75, $59.75 — $44 — Women's and Misses' Sizes

This feature reduction group of coats holds surprise after surprise for those who come to investigate tomorrow! Stunning styles—sumptuous furring—smart and popular colors. 328 at this exceptional $44 price!

Several Hundred Other Beautiful Winter Coats Reduced!

Originally to $59.75 Reduced to . . . $34
Originally to $99.75 Reduced to . . . $54
Originally to $125 Reduced to . . . $64

FOURTH FLOOR

Fur-Trimmed
TWEED SUITS
Originally to $59.75, Reduced to $29.75

The new coat-lengths—the new tweed-weaves—the new sports and town colorings. Tuxedo and shawl collars of attractive furs.

FOURTH FLOOR

JUNIOR APPAREL
at reduced prices! Sizes 11 to 19

SILK DRESSES
$5
Originally to $12.95

Chic little frocks for school and dress-up wear. Silk crepes and prints in "young" colors.

$10.98
Originally $16.75

Charming styles that will appeal to smart youthfuls.

COATS
$44
Originally to $69.75

Richly and tastefully trimmed with furs—stunning new styles and colors.

COLLEGE SHOP—THIRD FLOOR

A Money-Saving Opportunity!

FINE FUR COATS

that are offered at practically wholesale cost at

$100

Former Prices from $175 to $225

The most exceptional bargains Bedell has ever offered in fine-quality fur coats! In this astonishing group will be found coats of opossum, pony, caracul, and beige, silver and natural muskrats—trimmed smartly and tastefully with fox, wolf, leopard, beaver, squirrel, lapin.

500 Superior and Beautiful Fur Coats Reduced as Follows:

$75 — *Originally to $150* — Northern seal*, caracul, American broadtail**, black pony, Mendoza beaver*.

$150 — *Originally to $295* — Hudson seal***, raccoon, mink-dyed muskrat, Russian pony, cocoa squirrel, grey krimmer.

$200 — *Originally to $395* — Kaffa caracul, black muskrat, raccoon, Hudson seal***, sandalwood caracul, grey squirrel.

*dyed coney **processed lamb ***dyed muskrat

FOURTH FLOOR

SPORTS APPAREL
to be cleared away at amazing prices

Knitted Frocks
Reduced to $9.75
Originally to $19.75

Gay sports colors—striking new weaves—jacket and two-piece modes. An exceptional opportunity.

Jersey Frocks
Reduced to $4.98
Originally to $7.98

The smart, warm, practical frocks that every wardrobe needs! In greens, blues, browns, wines. Numerous youthful styles.

SPORTS SHOP—FIRST FLOOR

LOBBY SOUGHT FUND TO RETAIN CROWDER

Lakin Appealed to Cuban, Stressing General's Aid in Contact With Senators.

HAD THEN PAID HIM NOTHING

Havana Man Wrote That He Would See Machado—Senator Caraway Reveals Letters.

Special to The New York Times.

WASHINGTON, Dec. 31.—Two letters stating that Major Gen. Enoch H. Crowder, former Ambassador to Cuba, was employed by the Cuban sugar interests to maintain contact between them and Senators in Washington while tariff legislation was pending were made public today by Senator Caraway, chairman of the Senate lobby investigating subcommittee.

The letters were part of correspondence between Herbert C. Lakin, president of the Cuba Company, and Señor Aurelio Portuondo, of the Cuban Trading Company, of Havana.

Writing to Señor Portuondo on June 5, Mr. Lakin stressed the advisability of keeping General Crowder's services and appealed for funds. Señor Portuondo replied that he had been endeavoring to consult with President Machado, "for it was through his good offices that this arrangement was made."

Mr. Lakin's letter read:

"Yesterday I forgot to speak to you about a matter of importance to me just now. General Crowder has been of much help to us in Washington, and will be even more so in the next few months. He has an approach to Senators which is not excelled by that of anybody.

"We shall have to consult perhaps half the Senators personally. Crowder is the man we are using for that work. We have been keeping him at the Mayflower Hotel most of the time since Jan. 15. We have been paying his expenses, but he has declined to accept any compensation. Of course, we know that he has neglected his other business while working with us.

Stresses General's Usefulness.

"My reason for writing you is that it was you who told me about his arrangement with the mills and because I have a feeling that it may have been you who told me that his arrangement with the mills expires on Sept. 1.

"His usefulness in our cause will be at its highest point from Sept. 1 to Nov. 1 or Dec. 1. I am anxious to learn if the mills have any intention or would be willing to extend his retainer for a few months more until this fight is finished. I expect some difficulty in finding enough money to pay our expenses, now that final action has been postponed to such a late date; and if the mills would take care of Crowder's compensation for three months it would help us just that much.

"I am sorry to trouble you, but I do not know which mills are paying Crowder. If you would speak to the proper person, whether General Machado or whoever it is, and let me know the situation, I should appreciate it very much.

"If the mills can do nothing I shall have to try to get the money somewhere, because I know Crowder could not afford to work three or four months without pay, though he would be patriotic enough to Cuba's cause to do so."

Cuban's Reply to Lakin.

Señor Portuondo's reply read:

"I have before me your letter of the 5th inst., in reference to the services of General Crowder in Washington and the advisability of extending his retainer up to November or December of this year.

"Yes, it was me that spoke to you about the arrangement which certain mills have with the General, and I agree with you in all you say regarding his usefulness in Washington in connection with the tariff.

"Since I received your letter I have been endeavoring to see President Machado (for it was through his good offices that this arrangement was made), so as to put your suggestion before him; but owing to his absence from Havana to rest from the festivities of May 20, and having been very busy since his return with political conferences, it has been utterly impossible for me to see him, and I am afraid I shall not be able to approach him at all for the next week or ten days, as I am leaving for Camaguey tonight and will not be back in Havana until the latter part of the coming week.

"Upon my return I shall again try to see President Machado and in due course I shall be glad to communicate with you, giving you the outcome of my interview with him."

Lindberghs Reach St. Louis.

ST. LOUIS, Dec. 31 (AP).—Colonel and Mrs. Charles A. Lindbergh landed at Lambert-St. Louis Field here at 2:35 P. M. today on a flight from Columbus, Ohio, and Indianapolis. They plan to remain in St. Louis tonight and probably tomorrow before resuming an inspection of the lines of the Trancontinental Air Transport, Inc., of which Colonel Lindbergh is the technical adviser.

WHALEN ANNOUNCES YEAR'S POLICE HEROES

Commissioner Lists 263 Citations, Including 4 Patrolmen Who Lost Lives.

A list of 263 citations giving departmental recognition to patrolmen, detectives and police officers for heroism in the discharge of their duties during 1929 was made public yesterday by Police Commissioner Whalen. The names of four men who gave their lives in service will be placed on the honor roll tablet at Police Headquarters. These are William Schmelter, William J. McCaffrey, Charles A. Sauer and John J. Duffy, all patrolmen.

Twenty, including the four patrolmen, received honorable mention. Two are sergeants, seven are detectives and the rest patrolmen. There are ninety-one "commendation" citations and 152 "excellent police duty" citations. The latter group includes Captains Hugo O. Wunsche and Martin Sheehy and Acting Captain John J. E. Appel.

Patrolman Schmelter was killed on April 14 in Brooklyn. He commandeered an automobile to pursue another automobile. As the machine to which he was clinging curved sharply he was thrown to the pavement and was mortally injured.

Patrolman McCaffrey lost his life on Oct. 3. A hook and ladder truck was going west on Fourteenth Street and an engine company going north on Fifth Avenue. Seeing that a crash was imminent, he stuck to his traffic post at the intersection of the two thoroughfares and tried to warn the drivers of the danger. He was crushed between the two vehicles.

One minute before midnight, Oct. 19, when he would have been relieved of duty, Patrolman Sauer was notified of a hold-up in a barber shop at 59 Summit Street, Brooklyn. Hailing Sergeant John B. McGarty, he ran with him to the shop. They broke in a rear door and were confronted by three hold-up men with pistols. Sauer was shot through the head. He died on a hospital cot. Sergeant McGarty made two arrests and is one of the men cited for honorable mention.

Patrolman Duffy was shot by a negro whom he suspected of burglary. During a chase he and Patrolman John P. T. Lowe saw the fugitive dodge into a doorway. It was 3 A. M., on Nov. 16. As the policemen opened the door the negro fired and fatally wounded Duffy with two bullets. Lowe succeeded in making the arrest, although injured by a blow from the butt of the negro's pistol, and is cited for honorable mention.

The other men receiving honorable mention follow: Sergeant John J. Padian Jr., Detectives William H. Cook, John L. O'Brien, Edward J. Murphy, James Quigley, William T. Burns, John H. Rooney and John J. Dust Jr., Patrolmen William J. Stapleton, Maurice D. Roche, Edward A. Schnell, William J. Cashel, Albert W. Christopher and Edward J. O'Donnell.

WORLD WARS AT END SMUTS ASSERTS HERE

Continued from Page 1, Column 4.

rope. I don't necessarily say it suits America. Your conditions are different.

"I have been a critical friend of the League. I have criticized it, it is true, but I have never doubted it, never. I have never been blind to its shortcomings. It can not be pushed too fast. But I say that it is one of the outstanding movements in the world. The natural, unforced development of the League is all that can be expected.

"Who knows if America will join? That is up to America. I am not here to influence her. I am not here to propagandize or plead any cause. In all young countries like America or the dominions of the empire there is an inclination to avoid entanglements in European struggles. That is strong and wholesome. But I do not think that feeling militates against general world cooperation in the United States in peace movemovements for the general good of mankind."

Lauding the leadership taken by ments through the Kellogg pact and other peace efforts, General Smuts went on to say:

"What we have called war in the past is impossible in the future. War in the past as I went through it in two wars, the Boer War and the South African portion of the World War, was really a gentlemanly thing. But that is past. I am not sure I didn't like it. But war in the future will be directed against the civilian population, through the methods advanced by science, such as bacteria and poison gases. War to me was different.

"Now, mankind will not face such new kind of war unless the population has become fit for the lunatic asylum. In these circumstances war becomes physically and morally impossible.

'The last war is really the last war of a dying period in human history. We are slowly crossing from one era to another. That new era will show other kinds of wars, such as tariff wars. I hope they will not be too bitter. Trade ought to be an instrument for stabilization of international affairs. Of course we will occasionally have here and there some unrest, such as in China and other places. But we cannot have what we really call war. That is an impossibility.

"The commercial rivalries of the past may have led to war, but it might be pointed out that they tend more and more to create bonds of friendships as well. It seems to me that we are moving steadily that way.

"It is possible that the potent causes of previous wars may become provocative of peace in the future. We are seekers after a new world. The League is one route. The Kellogg peace pact is another. The new international commercial combines—and I see no reason why commerce and industry should not be the causes of peace, helping to knit peoples closer as they do—may be another. But all roads lead to Rome."

Peace, said the visiting statesman, must be inevitable, even though occasional disturbances in local areas presented themselves. Three p… cipal changes in the modern w… he said, were most important: F… the establishment and practical … cess of the League of Nations; … ond, the reorganization of the … ish Empire, which gave domin… parity with England and tended … hold the empire closer together … er than to split it; and third … rise of the United States to its p… ent dominating position as a w… power.

Regarding the naval confere… General Smuts said that he "… and hoped" that it would be succ… ful and that he was genuinely … mistic that it would be a hind… in the cause of peace. The con… sations between President H… and Premier MacDonald, he … had aided materially the general … mosphere.

General Smuts will be the gue… a luncheon on Saturday of the … two organizations participating … the League celebration and that e… ning will be the guest of Dr. Nich… Murray Butler of Columbia Uni… sity at a private dinner. On Sun… afternoon he will speak at a Lea… of Nations Association mass mee… at the Metropolitan Opera House. … will be the dinner guest that ni… of Bernard M. Baruch, where he … expected to meet Governor Roo… velt, former Governor Smith a… Mayor Walker.

Then he will go to Boston and N… Haven for speeches, return to N… York for a brief period, visit Cinci… nati, go to Washington to me… President Hoover, speak at Joh… Hopkins University in Baltimore a… return to New York for a talk to th… Zionist organization on Palesti… conditions. He will sail for Europ… on the Ile de France on Jan. 17.

JOHN FORSYTHE

348 Madison Ave.
Between 44th and 45th Sts.

100 East 42nd St.
Pershing Square Building

91st Semi-Annual

SHIRT SALE

The Sale awaited by all men who desire the finest in shirts... Forsythe famous quality and style in the greatest assortment we have ever offered... Shirtings from world famous looms, many in patterns designed exclusively for us. Seldom have reductions been so drastic... seldom values so extraordinary.

FORSYTHE SHIRTS

At $3.95 *Values to $6.50*

Imported English Madrases
(Exclusive Forsythe Patterns—2 collars to match)

Imp. White Jacquard Broadcloths
(Neckband and Collar Attached)

Imported White Jacquard Madras
(Neckband and Collar Attached)

Silk and Madras Shirts
(Collar to Match)

Novelty Pleated Shirts
(2 Collars to Match)

Demi-Bosom Shirts
(2 Collars to Match)

Pure Irish White Linen Shirts
(Neckband and Collar Attached)

Imp. Plain English Broadcloth
(Neckband and Collar Attached)
(White, Tan, Blue, Gray and Green)

Forsythe Hand-Made **NECKWEAR**

$1.45 — Regularly $2.50 to $3.50 — $1.95

Finest Imported and Domestic Fabrics—at Sweeping Reductions.

FORSYTHE SHIRTS

At $2.85 *Values to $5.00*

Jacquard Figured White Madras
(2 Collars to Match)

Imported and Domestic Broadcloths
(Neckband and Collar attached—White, Tan, Gray, Blue)

Fine Chambray Shirts
(2 Collars to match and Collar attached, in six smart shades)

Fine Woven Madras Shirts
(2 Collars to Match)

Many demi-bosom and pleated fronts included—in a variety of patterns and colors, offering widest selection.

PRE-SHRUNK OXFORD SHIRTS

$2 *Regularly $3*

Collar attached in White, Blue, Green and Tan — generously cut and superbly tailored.

Franklin Simon & Co.

A STORE OF INDIVIDUAL SHOPS
FIFTH AVENUE . . . . NEW YORK

THURSDAY

Annual Clearance

WOMEN'S AND MISSES'

FINE FUR COATS

At One-Half Former Prices

29 Sports Fur Coats . . . . *Heretofore $195.00* 95.00

18 Hudson Seal, Karakul or Sports Fur Coats *Heretofore $350.00* 175.00

16 Hudson Seal, Karakul or Sports Fur Coats *Heretofore $395.00* 195.00

9 Hudson Seal, Karakul or Sports Fur Coats *Heretofore $495.00* 245.00

11 Karakul, Hudson Seal or Sports Fur Coats *Heretofore $595.00* 295.00

6 Jap Weasel, Karakul or Hudson Seal Coats *Heretofore $750.00* 375.00

6 Karakul or White or Dyed Ermine Coats *Heretofore $995.00* 495.00

8 Cocoa Ermine or Karakul Coats *Heretofore $1350.00* 675.00

15 Moire Karakul Coats *Heretofore $1595.00* 795.00

4 Mink Coats *Heretofore $1850.00* 925.00

1 Eastern Mink Coat *Heretofore $6000.00* 2950.00

1 Eastern Mink Coat *Heretofore $6500.00* 3250.00

FUR SHOP—SIXTH FLOOR

JUNIOR MISSES' LAPIN FUR COATS

125.00

New Fur Coats, priced much below their regular value

Lapin is this season's smartest "young" fur, and this new collection includes all of the season's smartest models. Sizes 13 to 17 years.

Parchment — *Light or Dark Nutria* — *Beige*

JUNIOR MISSES' FUR SHOP—THIRD FLOOR

Hudson Seal is Dyed Muskrat — Karakul is Dyed Lamb — Lapin is Dyed Coney

RIP UP FIRST RAILS IN DEATH AVENUE

Walker and Crowley, Head of New York Central, Wielding Crowbars, Loosen Spikes.

CALL THE EVENT HISTORIC

Mayor, Speaking in Shadow of Last Engine to Use Track, Voices Pride in Project.

CHEERS MARK CEREMONY

Railroad President Says Time for Talk of West Side Plan Is Past and "Time for Work Is Here."

Pried loose by long crowbars wielded in turn by Mayor Walker and Patrick E. Crowley, president of the New York Central, the first two spikes were removed from the "Death Avenue" tracks at noon yesterday. Five minutes later the contractors' crews had started the $150,000,000 joint enterprise of the city and the railroad for elimination of all Manhattan grade crossings on the west side and general improvement of the Hudson River front from Canal Street to the city line.

The ceremony took place in Eleventh Avenue, between Sixtieth and Sixty-first Streets, where the "Death Avenue" tracks emerge from the railroad yards. It was witnessed by hundreds of dwellers in the tenements which line the easterly side of the avenue at that point. They leaned from their flag-bedecked windows as Mayor Walker and Mr. Crowley, flanked by city, State and railroad officials, pried loose the first two spikes on the westerly rail. Their cheers rattled the microphone of the talking movie apparatus into which Mayor Walker and Mr. Crowley spoke.

The two spikes will be gold plated and preserved as mementos of the happy end of a forty-year controversy between the city and the railroad.

Mayor Expresses Pride.

The ceremony took place in the shadow of one of the railroad's most modern locomotives, the last to pass over that particular section of "Death Avenue" track. Mayor Walker and Mr. Crowley took their places near the section of track to be removed and the crowbar was inserted under the first of the two spikes. The Mayor took a firm grip on the other end of the bar.

"Mr. Crowley," he said, "this is an occasion of which I am indeed proud. Before this spike is taken up may I not extend to you and to those associated with you the sincere congratulations of the people of the city for the splendid spirit shown by you in making this move possible? There is one note of regret which I must express—that we have not with us today the late Ira A. Place of your legal department who gave many years of his life to furthering this great project.

"This work which we are starting here today will go down in history as one of the greatest ever undertaken by any municipality."

Mayor Walker put his weight against the crowbar and the first spike left the ties. Mr. Crowley stepped up and grasped the bar, now in position under the second spike.

"Time for Work," Says Crowley.

"I thank you for your compliments, Mr. Mayor," he said. "For forty years this west side improvement has been talked of. Now the time for talk is past and the time for work is here."

President Crowley, with a skill born of past experience, levered the second spike from the rails. The locomotive whistle sounded three long blasts. Cheers and the shrieks of small horns sounded from the surrounding tenement windows. The locomotive and its trailing passenger coach backed slowly into the yards. Five minutes later two lengths of track had been removed by business-like workmen and a police detail of 100 patrolmen, 10 sergeants, 4 mounted men and 10 traffic policemen dispersed the large crowd which had witnessed the ceremonies.

The last locomotive to pass over that piece of track was piloted by J. J. Lyons of 2,360 Third Avenue. His fireman was W. O. Colbert of 239 West 230th Street. W. M. Polly of Croton, N. Y., who had the west side "passenger run"—still scheduled on the company's timetables—for twenty-four years, was in charge of the coach.

Mr. Polly recalled the hundreds of troop trains that had passed over the Death Avenue rails, not only in wartime but in peacetime, too, to discharge their passengers at steamship docks.

"Cowboy Troop" Missing.

One group was absent from the ceremonies yesterday—the eight men and twenty-four horses comprising the famous "cowboy troop" whose function it has been for years to ride ahead of the puffing locomotives as they wheeled along Death Avenue. They will soon pass from the scene, but their services will be needed for at least part of the four years that it will take before all of Death Avenue, from Canal Street to Sixtieth Street, has been cleared of rails.

With President Crowley yesterday were R. E. Dougherty, his engineering assistant, who will have charge of the elimination work; Vice Presidents R. B. Starbuck, G. H. Ingalls and Charles C. Paulding, General Superintendent F. M. Melius, D. W. Dinan, general manager of the road east of Buffalo, and a score or more of department chiefs.

With Mayor Walker were Transit Commissioner Charles C. Lockwood, Charles F. Kerrigan, assistant to the Mayor; Charles S. Hand, the Mayor's secretary; Corporation Counsel Hilly and officials from various branches of the municipal service.

Nolan Named Yonkers City Judge.

Gerald Nolan, Yonkers lawyer, an Ensign in the navy during the World War, was appointed yesterday by Mayor John J. Fogarty of Yonkers for a two-year term as associate judge of Yonkers city court. The office is a full-time one. He will be associated with Judge Charles W. Boote, the presiding judge, elected for a six-year term.

PRINCESS MARY TO MOVE.

She and Earl to Quit Goldsborough Hall for Harewood House.

Special Cable to THE NEW YORK TIMES.

LONDON, Dec. 31.—Goldsborough Hall, near Knaresborough, Yorkshire, the present residence of Princess Mary and her husband, the Earl of Harewood, is to be let furnished and the couple is moving to Harewood House, near Leeds.

Goldsborough Hall, built in 1660, is a fine example of Jacobean architecture with its red brick walls and mullioned windows overlooking the valley of the Nid. It stands in a park of 1,700 acres. Harewood House is the ancestral home of the Lascelles family, and the Earl of Harewood's father, the fifth Earl, died there last October. It was built in the reign of George III, and both Robert Adam and Chippendale were employed in furnishing it. It contains a wonderful collection of china, valued at $1,000,000, with pictures by Reynolds, Hoppner and Lawrence.

27 LOST ON BULGARIA SHIP.

Storm Prevents Their Rescue After Collision With Greek Craft.

Wireless to THE NEW YORK TIMES.

SOFIA, Bulgaria, Dec. 31.—Twenty-seven persons, it was learned only today, were lost in a collision four days ago of the Bulgarian steamer Warnea with an unnamed Greek ship in the Sea of Marmora.

Apparently a storm which was raging at the time made their rescue impossible.

ARNOLD CONSTABLE
FIFTH AVENUE AT 40th STREET

MEN!

You Save as Much as $35.50 in Our

Semi-Annual CLEARANCE

$36.50 to $50

1 and 2-Trouser Suits and Overcoats

$29.50

The Suits: Of fine worsteds, cassimeres, unfinished worsteds and cheviots in a splendid selection of weaves and shades. Many of the suits have two pairs of trousers—and included are a number of Navy Blue Suits—Rochester tailored.

The Overcoats: Consisting of fine Chinchillas, luxurious Fleeces, Meltons and Kerseys... in Ulster and Chesterfield models. Navy Blues, Oxford Grays and Fancy Mixtures.

$50 and $60 SUITS...
$50 to $75 OVERCOATS

$39.50

The Suits: Every suit is hand tailored, some silk lined... of choice domestic and imported woolens... in exclusive weaves... rare shades—in two and three button models—single and double breasted. Navy Blues, Grays, Browns, Tans and Fancy Mixtures.

The Overcoats: Overcoats of luxurious woolens from the world's foremost looms... fancy mixtures and solid shades. Box Coat, Ulster and Chesterfield models. Sizes for every man.

Small Charge Alterations

Arnold Constable—Men's Clothing Department—Second Floor

ARNOLD CONSTABLE
FIFTH AVENUE AT 40th STREET

MEN—
Now in Progress!

Annual January Sale

Men's Shirts

Collars to Match... Collar Attached and Neckband

$1.95

Regularly $4.00 | *Regularly $3.00*
Regularly $3.50 | *Regularly $2.50*

The annual shirt event to which thousands look forward as an opportunity for shirt replenishing at remarkable savings.

Every shirt is of the generous cut and precise tailoring for which Arnold Constable men's shirts are noted...

There are patterns and colors almost bewildering in variety... Buy an entire supply for seldom is such an opportunity available!

Fine Woven Madras... Jacquard Madras
pre-shrunk Oxfords... Crepe Broadcloth...
Domestic White Broadcloth pre-shrunk...
Imported White Broadcloth.

Sleeve lengths 33 to 36 *Size 13½ to 18*

Arnold Constable—Men's Furnishings—Street Floor

ARNOLD CONSTABLE
FIFTH AVENUE AT 40th STREET

CLEARANCE!

SMART MILLINERY

Reduced to

$5.00

Regularly to $25.00

Dozens and dozens of smart hats from our regular stocks... at drastic reductions for quick clearance. Off-the-face models... hats with brims... beret and turban styles... hats with unusual side treatments. In fact, every successful millinery fashion in the season's preferred millinery fabrics. French felts, soleils, tricots, velvets, laces and two-fabric combinations... All the wanted colors and a large choice in black.

All Headsizes for Women and Misses

Arnold Constable, Millinery Salons, Second Floor

Clearance sales now in progress in the Shoe Shop... Street Floor

Thanks NEW YORK!

For giving our co-workers a healthier and merrier Christmas—and helping us give you better holiday service

In December, for the first time in years, Bloomingdale's was closed evenings before Christmas. We were sure you'd approve of this new policy—but we never guessed how whole-heartedly you'd support it—nor that by your co-operation, our *daytime* Christmas business in 1929 would exceed the *combined daytime and evening* business of 1928. But it did—we went way over the top! And how proud we are that you like us so well! So, again thanks, New York, and

A Happy New Year

P. S. *We're building a NEW store, which will be, when it is finished, the last word in shopping convenience. In the meanwhile—we have closed the south entrance on Lexington Avenue—so use the one near 60th Street.*

Bloomingdale's

Store Hours: 9 to 5:30 *VOLunteer 5900*
59th TO 60th ST.—LEXINGTON TO THIRD AVE.—N.Y. CITY

SILO'S

45th Street and Vanderbilt Avenue
—ESTABLISHED 1879—

Will Sell at Unrestricted Public Auction

Antique and Modern Furniture

Jewelry, Silver, Linen, Laces, China, Glass, Tapestries, Old Textiles, Rugs, Etc.

TO CLOSE THE ESTATE OF THE LATE

Mrs. William F. Sheehan

BY ORDER OF THE EXECUTOR
ALSO BY ORDER OF
Mrs. Viola Henderson
AND
Furnishings Removed from Sands Point and Other Sources

EXHIBITION: THURSDAY, FRIDAY, SATURDAY AND MONDAY, JANUARY 2, 3, 4 AND 6, FROM 9 A. M. TO 6 P. M.
SPECIAL NOTE: SUNDAY, JANUARY 5, FROM 2 TO 6 P. M.

Sale Days: Tuesday, Wednesday, Thursday, Friday and Saturday, Jan. 7, 8, 9, 10 and 11 At 2 P. M. Each Day

JAMES P. SILO, *Auctioneer*
40 East 45th Street

ALL THE NEWS OF RADIO appears in The New York Times—weekday and Sunday—programs day by day and on Sunday for the entire week. The outstanding features of the programs are separately listed. If you do not own a radio and are considering the purchase of one, consult the advertising columns of The Times...

$10,000 FORFEITED AS O'CONNELL BAIL

Court, However, Gives Counsel Another Chance to Produce Politician in Court.

FLIGHT IN AUTO REPORTED

Federal Attorney Declares Albany Leader Indicted in Baseball Pool Case Is Fugitive.

The $10,000 bail in which Daniel P. O'Connell, Democratic leader of Albany, was held as a material witness in the inquiry before the Federal grand jury into the Albany baseball pool, was declared forfeited yesterday by Federal Judge Goddard. The forfeiture, however, was delayed to give James I. Cuff, counsel for O'Connell, time to get into communication with his client or O'Connell's Albany counsel, to see if arrangements could not be made for the surrender of the defendant.

The action followed several futile efforts by United States District Attorney Tuttle to get O'Connell into court to plead to a perjury indictment and to insure his presence as a witness in the second perjury trial of James J. Otto, one of the three who owned the pool.

A subpoena brought before the grand jury Mr. Cuff, who was questioned concerning the whereabouts of his client. Mr. Tuttle hoped to locate O'Connell so that he might be arrested on a bench warrant which was issued several days ago. It was admitted later that very little information had been obtained from Mr. Cuff.

The day's court proceedings began with Mr. Tuttle moving the trial of Otto on the second indictment. Otto responded and the trial was set for Jan. 6. Then Mr. Tuttle reviewed the recent unsuccessful attempts to get O'Connell in court to plead to the perjury indictment. He said counsel had indicated that O'Connell would appear last Thursday or Friday but he had failed to do so. Then word reached him, Mr. Tuttle said, that O'Connell had decided not to come here at all.

"Now word has come to me," said Mr. Tuttle, "that O'Connell has departed in an automobile for parts unknown. This is utterly contemptuous of the court and of the law and if O'Connell is not a fugitive from justice, as I say he is, I do not know what a fugitive from justice is. That is why I am taking this step to forfeit the $10,000 bond."

Mr. Cuff said that the statements made by Mr. Tuttle were in the main true and explained that he had not talked with O'Connell except by telephone since last August. O'Connell's counsel asked that Mr. Tuttle's motion be denied and made a cross-motion to void the bond. The court sustained Mr. Tuttle and said that any question of privilege raised for O'Connell should be delayed until after his appearance before the grand jury.

TWO OHIO MEN FOUND DEAD

Killed by Gas in Winter Home at Daytona Beach, Fla.

DAYTONA BEACH, Fla., Dec. 31 (AP).—A. J. Jenkins, aged 76, and Joseph H. Steuer of Maryville, Ohio, were found dead from asphyxiation in their Winter home here today.

Both men apparently had gone to sleep last night in a tightly closed room with a gas stove burning and had been overcome by fumes when a lack of oxygen caused the stove to go out. The bodies were discovered by a visitor today.

ARNOLD CONSTABLE
FIFTH AVENUE AT 40TH STREET

Tomorrow ANNUAL

January Clearance

FINE FUR COATS

Offering Savings of $40 to $1455

Every Coat has that masterful styling . . ! that exquisite workmanship . . ! that dependable quality . . ! that stamp of richness that has won for Arnold Constable an enviable reputation for FINE FURS

- 2 Karakuls,* black or sandalwood ...sizes 14 and 18 — $95 — *regularly to $295*
- 7 Karakuls,* sandalwood, grey or black ...sizes 16 to 44 — $125 — *regularly to $225*
- 5 Karakuls,* black and sandalwood ...sizes 14 to 42 — $165 — *regularly to $375*
- 19 Karakuls,* kaffa, sandalwood, black, platinum ...sizes 14 to 40 — $250 — *regularly to $395*
- 5 Karakuls,* kaffa, black, sandalwood ...sizes 18 to 38 — $350 — *regularly to $595*
- 8 Karakuls,* black, sandalwood, plum ...sizes 14 to 20 — $395 — *regularly to $695*
- 6 Russian Karakuls,* black moire ...sizes 18 to 40 — $495 — *regularly to $750*
- 7 Russian Karakuls,* black moire ...sizes 18 to 38 — $595 — *regularly to $975*
- 6 Russian broadtail, black Karakul* ...sizes 18 to 38 — $695 — *regularly to $1050*
- 5 Goatskin, gray ...sizes 14 to 18 — $175 — *regularly to $325*
- 6 Goatskin, gray, flat and moired ...sizes 16 and 18 — $235 — *regularly to $385*
- 1 Natural Nutria ...size 18 — $275 — *regularly to $375*
- 6 Canadian Beaver ...sizes 14 to 36 — $450 — *regularly to $695*
- 1 Natural Gray Persian ...size 16 — $195 — *regularly to $295*
- 2 Ocelot Coats ...size 14 — $95 — *regularly to $295*
- 3 Raccoon Coats ...sizes 12 to 36 — $195 — *regularly to $275*
- 2 Raccoon Coats ...Sizes 16 and 36 — $295 — *regularly to $395*
- 3 Natural Muskrats ...sizes 16 to 36 — $95 — *regularly $135*
- 5 Lapin coats ... imported skins ...sizes 14 to 20 — $175 — *regularly to $275*
- 1 Natural moire Russian Karakul,* . . flounce model ...size 18 — $725 — *regularly $1095*
- 1 Black Russian broadtail Karakul,* with silver fox ...size 38 — $1095 — *regularly $1895*
- 2 Japanese Weasels ...size 38 — $275 — *regularly to $395*
- 1 Persian Broadtail ...size 38 — $475 — *regularly to $675*
- 1 Chinchilla Lapin Cape — $325 — *regularly $475*
- 1 Persian Lamb Coat ...size 42 — $350 — *regularly $525*
- 2 Gray American Broadtail*** ...sizes 16 and 18 — $225 — *regularly to $495*
- 10 Hudson Seals,** self or contrastingly trimmed ...sizes 16 to 20 — $195 — *regularly to $325*
- 18 Hudson Seals,** self or contrastingly trimmed ...sizes 16 to 50 — $275 — *regularly to $450*
- 9 Hudson Seals,** self or contrastingly trimmed ...sizes 18 to 46 — $350 — *regularly to $475*
- 5 Hudson Seals,** self or contrastingly trimmed ...sizes 18 to 44 — $395 — *regularly to $525*
- 3 Alaska Seals, self trimmed ...sizes 18 to 40 — $350 — *regularly to $550*
- 5 Alaska Seals, self or Kolinsky trimmed ...sizes 36 to 48 — $395 — *regularly to $695*
- 2 Alaska Seals, Kolinsky trimmed ...sizes 36 and 38 — $485 — *regularly to $750*
- 1 Natural Mink ...size 16 — $795 — *regularly to $1250*
- 1 Natural Mink ...size 16 — $875 — *regularly to $1295*
- 2 Natural Minks ...sizes 18 and 36 — $1000 — *regularly to $1395*
- 4 Eastern Minks ...sizes 18 to 40 — $1195 — *regularly to $1995*
- 2 Eastern Minks ...sizes 36 and 38 — $1795 — *regularly to $3250*
- 2 Cocoa Ermines ...sizes 16 and 18 — $575 — *regularly to $825*
- 1 Cocoa Ermine ...size 18 — $695 — *regularly $1095*
- 1 White Russian Ermine Cape — $875 — *regularly $1295*
- 1 White Alaska Ermine ...size 18 — $1195 — *regularly $1575*
- 3 Natural Gray Squirrels ...sizes 16 to 38 — $225 — *regularly to $325*
- 4 Dyed Brown Squirrels ...sizes 16 to 38 — $250 — *regularly to $350*
- 2 Natural or Dyed Squirrels ...sizes 18 and 36 — $350 — *regularly to $495*
- 1 Fine Natural Squirrel ...size 18 — $595 — *regularly $850*
- 1 Baby Leopard ...size 18 — $350 — *regularly $525*
- 5 Samoli Leopard . self or contrastingly trimmed ...sizes 14 to 18 — $395 — *regularly to $695*
- 2 Samoli Leopards ...sizes 14 and 18 — $450 — *regularly to $725*

*lamb or kid **dyed muskrat ***processed lamb

ARNOLD CONSTABLE FUR SALON...THIRD FLOOR

ALL SALES FINAL—NO CREDITS—NO APPROVALS

• • • Coming Soon

New—
PARIS
GARTERS

With
Curveweave
REG. U. S. PAT. OFF.
Elastic
for Extra Comfort

A. STEIN & COMPANY CHICAGO NEW YORK LOS ANGELES TORONTO

Beautiful Russian Squirrel as pictured $145

January Fur Sale

Shop everywhere...compare all January Sale prices—then see our values.

FUR COATS

Imagine These Furs for $145

Natural Squirrel
Japanese Mink
Hudson Seal**
Black Caracul
Cocoa Squirrel
Jersey Muskrat

Natural Krimmer
Ocelot Coats
Mink Muskrat
Natural Otter
Brown Flat Caracul
Dark Raccoon

$145
None Worth Less Than $195
Many Sold up to $295.

Just come and see these wonderful furs at only $145. See how splendidly they are fashioned! Examine the beautiful linings and you'll be astonished that we can offer them at this price!

Outstanding Values in MINK COATS

Mink Coats formerly $1295 to $1495 $695
Mink Coats formerly $1595 to $1995 $995
Mink Coats formerly $1995 to $2750 $1395
Mink Coats formerly $2759 to $3500 $1795

RUSSIAN KARAKULS

Superb quality black or bronze trimmed with Natural Lynx, Marten, Fitch, Sable, Mink or self trimmed in straightline and dressmaker styles.

Russian Karakuls formerly $495 to $595 $245
Russian Karakuls formerly $795 to $895 $445
Russian Karakuls formerly $895 to $1295 $645
Russian Karakuls formerly $1495 to $1595 $795

SAVE HALF
Entire Stock
FUR COATS
Sacrificed!

**Dyed Muskrat

SELBERT-WILSON
Manufacturing Furriers Selling Direct to Public
29 WEST 35th STREET near 5th AVENUE
Open Evenings to 9 O'clock

$4,182 ADDED TO FUND FOR NEEDIEST CASES

"M. S. P." Gives $1,000, While "A Friend" Sends $200 as a Second Contribution.

$350 RECEIVED FROM CLUB

Large and Small Donors Are Eager to Assure Relief to All Waiting Cases.

GIFTS NOW TOTAL $309,554

446 Families Are Provided For, but $28,556 Is Needed to Equal Last Year's Fund.

Contributors continued yesterday to aid the Neediest Cases, some giving for the second and third time this year. Large and small contributions totaling $4,182.50, were received with expressions of hope from the senders that it was not yet too late to rescue as many cases this year as last.

The Neediest Fund reached $309,554.07 and has still $28,556.94 to go to reach last year's total. There is still time to help.

Among 152 contributions added to the Neediest Fund yesterday, was one check for $1,000 inscribed "for your most worthy cause, to be acknowledged, only under the initials M. S. P."

One of the contributors who gave for the second time sent $200 and requested that it be acknowledged, as before, "A Friend."

Throughout the range of contributions, repetitions occurred yesterday, with such letters as the following:

Mrs. W. A. Pennington—I am sending my third contribution, I am so anxious there should be help for the rest of the Neediest. Divide this $75 among the old, please.

Anonymous—I am enclosing my second check, this time for $2. I realize it is very small, but every little helps and I hope it may stir others to do likewise.

Other Large Contributions.

The Robin Hood Club sent $350. Jessie H. Miller sent $200 through the Association for Improving the Condition of the Poor, one of the nine participating charity organizations. A check for $100 was received for Case 10, to be credited "In Memory of Will A. Robinson."

Checks for $100 for the general fund were received from Miss Charlotte L. Andrews, J. A. Benjamin, Louis A. Cerf, H. P. Farrington and Maxwell Steinhardt. Three additional $100 checks were received from anonymous donors and one "In memory of My Loved Ones."

The letters accompanying yesterday's contributions are illustrated by the following:

In Memory of B. H. B.—I have read THE TIMES for years but never contributed to the Neediest Cases before. New Yorkers must not fail to go over the top. Please accept this $20 for the fund.

Rev. Eliot White—Mrs. White and I are sending you herewith $10, a repetition of our 1929 contribution to your wonderful work for the distressed, as we dislike to see it fall at all short of your plans for it. Congratulating you upon the superb results your project for blessing and help of the sad has already achieved, I remain, faithfully yours in the service of the Master of Life.

The generosity of contributors of large and small amounts, who have shared equally in making up the present total, has made it possible so far to rescue 446 cases from distress.

These cases and funds to cover their needs have been turned over to the nine organized charities that submitted them for this annual appeal on behalf of the neediest of all. The organizations not only investigated them but prepared a budget of their relief which they are now administering without any overhead deduction whatsoever. The relief is planned to carry the neediest through their distress and restore them to self-support and self-respect.

Letters Praise Neediest Fund.

The contributors responsible for this relief have expressed in their letters a recognition of the purpose of THE NEW YORK TIMES in calling attention during this holiday season to the greatest human distress in a great city.

At a time when mendicants reap a harvest from the holiday exuberance and money is spent freely, this appeal is made for those who are not mendicants, who concealed their need as often as not until it was revealed by an ambulance call or reported by a neighbor who had done as much as possible, quietly, before calling in the organized neighborliness represented by the charity societies of a great city.

The money diverted from holiday luxuries to the relief of the Neediest is spent for medical care for the suffering, shelter for the homeless, food for the hungry.

The funds already received have provided for old age, homelessness and starvation; for children, many of whom learn to laugh only after the charity association takes them away from their parents. The fund has begun to repair sacrifices to keep a family together that ended in the hospital. It has come to the rescue of persons clinging to the hope of relief with the tenacity of persons who have no further to fall back.

Last year the response provided for 469 cases. This year it was hoped at the outset that the relief provided would be equal to last year's, for the distress this year is no less.

It is still possible to help. The relief proposed is not temporary and will be remembered with gratitude by the Neediest long after those who contribute may have forgotten.

Those who have delayed or forgotten may still send checks for the "Hundred Neediest Cases Fund" to The New York Times, Times Square, New York City.

No agents or solicitors are authorized to seek contributions for the Hundred Neediest Cases.

Contributions to the Neediest Cases are exempt from the Federal and State income tax.

The nine charity organizations which administer the Hundred Neediest Cases do so free of cost. There is no deduction of any kind, administrative or executive. Every dollar goes to the Neediest.

The growth of the response to the appeal for the Hundred Neediest Cases since its beginning is shown as follows:

1912	$3,630.88
1913	9,646.36
1914	15,032.46
1915	31,819.92
1916	55,792.45
1917	62,103.47
1918	81,097.57
1919	106,967.14
1920	111,126.00
1921	125,011.10
1922	157,421.08
1923	177,683.67
1924	233,524.89
1925	260,998.26
1926	280,287.78
1927	285,834.35
1928	338,111.01

By 1916 the growth of the fund made it possible to relieve more than 200 cases. Last year the relief reached 469 cases.

Aid Is Sent to Neediest Cases by 152 in Day; Donors Voice Hope 1928 Fund Will Be Equaled

Received yesterday	$ 4,182.50
Previously acknowledged	305,371.57
Total	$309,554.07

Contributions received by The New York Times:

A Friend	$200
Alexander, Dorothy S.	2
A. M. H.	50
Andrews, Miss C. L.	100
Anonymous	100
Anonymous	100
Anonymous	50
Anonymous	25
Anonymous	20
Anonymous	15
Anonymous	10
Anonymous	10
Anonymous	10
Anonymous	10
Anonymous	10
Anonymous	5
Anonymous	5
Anonymous	5
Anonymous	5
Anonymous	5
Anonymous	5
Anonymous	2
Anonymous	2
Anonymous	1
Anonymous	1
Anonymous	1
Ashley, Florence J.	1.50
Atwater, F. S.	2
Battle, George G.	25
Baumann, Gertrude	5
Benjamin, J. A.	100
Bill and Bob	10
B. M. R.	5
Bradley, Frances K.	25
Breckley, Valeska	5
Cerf, Louis A.	100
Coakley, Jane H.	2
Coleman, J. G.	25
Colt, Sylvia	5
Cohn, Henry S.	2
Coutley, Henry K.	10
Dale, Mary Lee	5
Davis, Jeanne and Buddy	10
Dimmock, Ruth B.	5
Dodds, Mr. and Mrs. V. G.	25
Edgar, Betty	1
Elson, Rae and S.	7
Fairley, Mrs. C. C.	5
Faith	1
Farrington, H. P.	100
F. B.	1
F. E. T.	10
First Bap. Church	5
F. K. W.	5
Franken, Mrs. A.	5
G. A. Co.	10
Graves, John K.	10
Harriet, M.	5
Holbrook, Mrs. R. S.	25
In Memory of—B. L. Schlesinger	$5
In Memory of—B. H. B.	20
In Memory of—Charles T. Farley	2
In Memory of—C. U. W. & C. W.	15
In Memory of—E. B. C.	25
In Memory of—H. L. de Z.	51
In Memory of—L. B. S.	5
In Memory of—Mary W. Johnston	$25
In Memory of—My Dear Mother, N. B. B.	3
In Memory of—My Little Ones	8
In Memory of—My Loved Ones	100
In Memory of—My Mother	5
In Memory of—My Parents	20
In Memory of—Pop	2
In Memory of—W. D. C.	5
In Memory of—Will A. Robinson	100
J. C. B., Mr. & Mrs.	5
J. S. W.	28
K. B.	5
K. E. G.	10
Kolb, Albert V.	10
Lahy, P. C.	5
Laine, John, Jr., and Billy	5
Levene, Benjamin F., Jr.	10
Lovelace, G. M.	10
Lovejoy, C. E.	2
Lowery, Emily G.	5
Maerlender, Mrs. Elizabeth	3
Mary Joe	5
M. C. A.	10
M. F. E.	5
M. H. B., Mrs.	3
M. K.	5
Moeser, A. M.	5
Moser, F.	4
Moyer, E. A.	5
M. P. C.	10
M. R.	5
M. S. P.	1,000
M. W. F.	5
M. W. M.	5
Nathan, Mrs. Joseph	1
P. B.	$5
Pennington, Mrs. W. A.	75
Pepperman, B. A.	2
Peters, J. M.	5
Phelps, Mrs. S. F.	10
Reiman, N.	10
Reynolds, Helen G.	10
Rose, Mrs. R.	5
Saxe, Frank J.	25
S. B. M.	25
S. H.	2
Sloper, Mrs. Florence M.	2
Slusky, Rosalind	10
Steinhardt, Maxwell	100
The Robin Hood Club	350
Trepp, Richard & Jean	$2
Tubley, Wm. B.	10
Tuckum, M.	10
Underwood, Pierson	30
Weil, Virginia	10
Werner, R.	10
Werrey, E. M.	2
Wesselhoeft, Mr. and Mrs. R. and Robert, Jr.	10
White, Rev. and Mrs. Eliot	10
Widow's Mite	1
Willingham, J. M.	5
Whiteman, Margaret L.	10
Wood, Madeline	5
Total	$3,632.50

Contributions received by the New York Association for Improving the Condition of the Poor:

A Friend	$10
Bramwell, E. P.	15
In Memory of—J. W. C.	10
Merrill, Mrs. E. G.	25
Miller, Jessie H.	200
Morehouse, Frances	$25
Snyder, Alfred D., and His Two Little Girls	26
Templeton, G.	5
Total	$316

Contributions received by the Charity Organization Society:

Merrill, Mrs. E. K.	$15
Whittemore, Mrs. W.	$5
Total	$20

Contributions received by the State Charities Aid Association:

A Friend of the Neediest	$25
Anonymous	5
Bernard, Mrs. S.	$2
Jennings, Mary V.	10
Total	$42

Contributions received by the Catholic Charities:

Anonymous	$100
Bernard, Mrs. S.	2
Garcia, J. M.	$5
Total	$107

Contributions received by the Brooklyn Bureau of Charities:

Clement, A. W.	$25
Demarest, Mrs. L. M.	20
One Who Knows	2
Porter, Miss Grace	$5
Tyng, Miss C. D.	10
Total	$62

Contribution received by the Brooklyn Federation of Jewish Charities:

Bernard, Mrs. Sarah	$3

$60,000 OF ESTATE IS SOUGHT IN VAIN

Executors Unable to Find Trace of Treasury Notes Owned by Miss C. C. Hatch.

TAXES LEVIED ON $491,491

C. J. Ulmann Left $1,355,521, of Which His Widow Receives $1,235,787 for Life.

An appraisal filed yesterday of the estate of Miss Cornelia C. Hatch showed that although she left $491,491, the executors were unable to account for the disappearance of $60,000 additional in United States treasury notes from her safe deposit box. Miss Hatch, who lived at 135 Central Park West and died Jan. 15, 1928, had the bulk of her estate invested in government bonds, including an issue of $210,000 in Liberty bonds called for redemption on March 15, 1927. She received Treasury notes in place of the bonds. When her safe deposit box was opened after her death it was found to contain only $150,000 of the notes.

The executors reported that no evidence was found that Miss Hatch had sold or given away the additional $60,000, and questioning of her family and friends gave no inkling of the missing property. An advertisement stating that the notes had been lost brought no results.

Miss Hatch's will gave $10,000 in cash, personal property worth $3,017, an interest in $40,000 for life, and $5,724 as the upkeep of the Central Park West apartment, to her friend, Miss Mary Kerby, who lived with her for many years and now makes her home at Point Independence, Mass. The bulk of the estate went to her three nephews, Livingston, Boyd, and Van Note Hatch, who got the income from $105,763 each.

Ulmann Estate $1,355,521.

Carl J. Ulman, retired yarn manufacturer, who died Jan. 3, left an estate appraised yesterday by Deputy Tax Commissioner Stephenson at $1,480,560 gross and $1,355,521 net, of which $1,396,533 was in securities. Jenny B. Ulmann, the widow, of 155 West Seventy-fourth Street, received jewelry worth $1,134 and a life interest in the residue, $1,235,787. Two daughters, Doris U. Grunewald and Gene Ulmann, received $25,000 and will inherit the principal of the estate on their mother's death.

The will gave $12,000 to seven charities, including $5,000 to the Jewish Social Service Association, and $5,300 to business associates. A brother, Dr. Emil Ulmann of Munich received $12,000, while $5,000 went to a sister, Hedwig Wolf of Nuremberg.

Hermann Kind Left $427,419.

Hermann Kind, merchant, who died Jan. 25, 1928, left an estate appraised at $427,419, of which $271,543 was in securities. The estate went to the widow, Johanna M. Kind of Stapleton, S. I. He owned stock in Graef & Schmidt, Inc., and J. A. Henckels, Inc., of 456 Fourth Avenue, worth $187,671, and had $100,000 insurance in their favor. He had 250 shares of the Graef Hat Band Manufacturing Company valued at $25,000.

O'Connor Estate Goes to Widow.

Charles L. O'Connor, who died July 28, 1928, at Brighton Heights, Staten Island, left an estate appraised at $641,810, all of which went to his widow, Anna F. O'Connor. He owned $617,659 in securities, which included 916 shares of the Seaboard and Inland Barge Company, appraised at $544,470.

Major Bigelow Left $2,493.

Major Warren Bigelow, lawyer, who was in charge of the Re-employment Bureau of the City of New York during the World War, left a net estate of only $2,493, according to the appraisal filed yesterday. Major Bigelow, who died June 24, 1928, gave the estate to his widow, Ethelberta H. Bigelow.

Neher Estate Is $205,067.

The appraisal filed yesterday of the estate of Marie E. S. Neher, who died Nov. 1, 1927, shows that she left $205,067, of which eleven charities got $2,500 each and a share of $4,102 in the residue. They were the Ladies' Auxiliary of St. Mark's Hospital, Lenox Hill Hospital, St. John's Lutheran Church, German Evangelical Aid Society of Brooklyn, Wartburg Orphan Farm School, German Masonic Home, Lutheran Hospital, Bethlehem Orphan and Half-Orphan Home, House of Calvary, Catholic Institute for the Blind and Society of St. Vincent de Paul.

Appraisal Filed After Ten Years.

An appraisal of the property left by Abram J. Dittenhoefer, authority on theatrical law, who died Feb. 23, 1919, was filed yesterday. The delay was due chiefly to litigation by minority stockholders of the Houston Texas Central Railway, in which he was attorney as well as stockholder, and which resulted in the payment of $94,689 to his estate in 1926. Two years later his son and law partner, Irving M. Dittenhoefer, who was executor under his will, died and the settlement was further delayed.

The estate was appraised at $120,376 gross and $101,931 net. Two daughters, Estelle Dittenhoefer and Blanche D. Darbyshire, divided the residue, each receiving $47,340.

SETS UP LIMITS ON LAKE DIVERSION

Hurley Issues a Permit to Chicago Following the Lines of the Hughes Report.

FLOW REDUCED ON JULY 1

War Department's Order Will Be in Force Till Supreme Court Issues Decree.

Special to The New York Times.

WASHINGTON, Dec. 31.—A victory was won today by the Great Lake States, including New York, which have protested the diversion by Chicago of water from Lake Michigan for sanitary purposes, when Secretary Hurley issued a permit to the Sanitary District of Chicago, conforming closely to the report of Special Master Charles E. Hughes, now awaiting acceptance by the Supreme Court.

Until July 1, 1930, Chicago is assured of 8,500 cubic feet of water a second measured at Lockport, Ill.

The permit was issued subject to conditions, among these being:

"That there shall be no unreasonable interference with navigation by the work herein authorized.

"That no attempt shall be made by the permittee or the owner to forbid the full and free use by the public of any navigable waters of the United States.

"That the Secretary of War, upon the recommendation of the chief of engineers, may further decrease the annual average herein authorized when, due to decrease of polution of the navigable water of the United States, such action, in his opinion, is warranted.

"That the Sanitary District shall pay its share of the cost of regulating or compensating works to restore the levels or compensate for the lowering of the Great Lakes system, if and when constructed, and post with the Secretary of War as a guarantee a bond or certified check in the amount of $1,000,000 as evidence of its good faith in this matter.

"That this permit, if not previously revoked or specifically extended, shall cease and be null and void on the effective date of the decree on the master's report to be entered by the Supreme Court of the United States in the pending ligitation."

Hearn's on 14th street

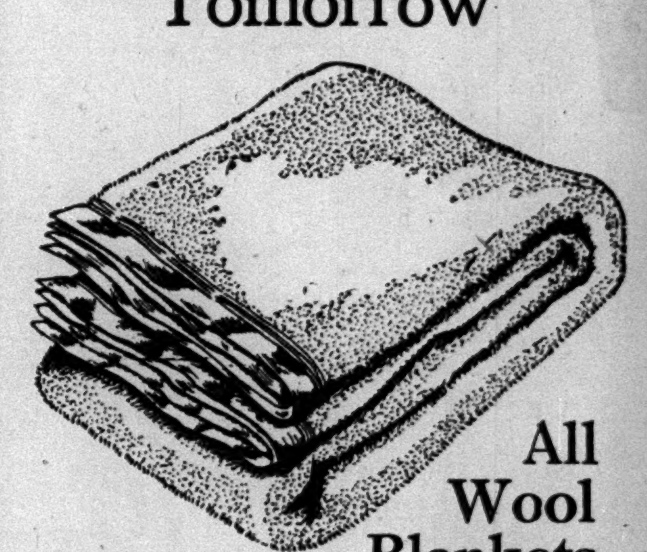
saves you money

People are constantly saying to us: "My grandmother and my mother bought all their table linens and bed linens, all their blankets and bedspreads in Hearn's."

Driving to Hearn's in 1827, the year the store was founded.

We're proud of the fact that Hearn's White Goods and Domestics Department are a tradition in countless families and are becoming a tradition in as many more. It's part of what people mean when they say that Hearn's is a "good store"...part of the reputation for dependability which is more precious than profits.

Hearn's January Sale Starts Tomorrow



All Wool Blankets $4.49 ea.

Solid Color

Superlative quality at this price. Soft, fluffy all-wool blankets, entirely dependable, serviceable, comfortable and decorative. 66 x 80 size. In rose, blue, gold, green, orchid or tan; with wide sateen bindings.

¶ Sheets and Pillow Cases of Princeton, Blue Diamond and Jahson makes, famous at Hearn's for many years: Utica brand, of which we probably sell more than any store in town: Lady Pepperell brand, which we as a department store carry exclusively in New York City.

¶ Blankets, Comforters and Bedspreads of all types, in all colors. Enormous varieties.

¶ Pillows of all types of feathers and down; new, clean, sanitary and available for immediate delivery (which is not the case in most stores).

¶ Muslins, bleached and unbleached, for every purpose. Hearn's Sheeting and Muslins Department is probably the largest in the United States.

¶ Tickings that have been famous for years. Dependable mattress covers, blanket and comforter covers and woven and fancy tickings.

HEARN'S DOMESTICS ARE IN THE BASEMENT

Store Closed Today

Our 102 Years of Faithful Service

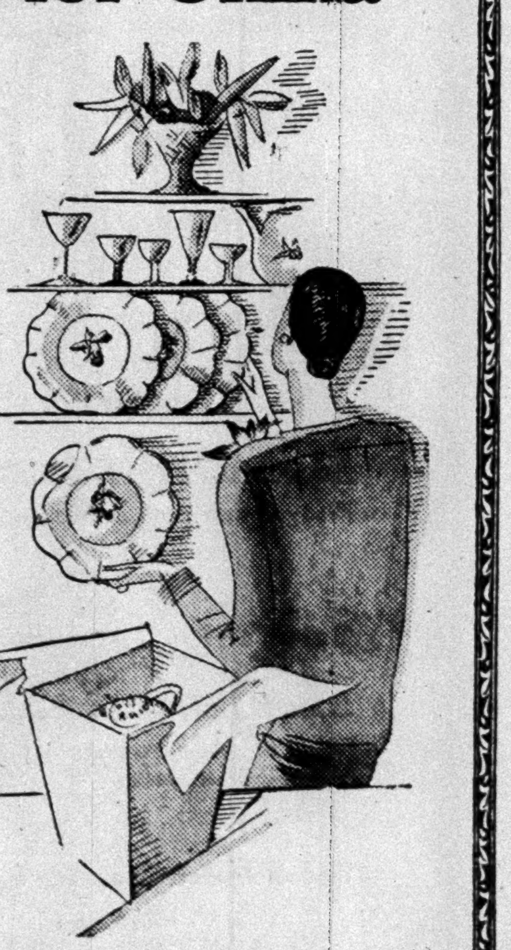
Great News for China Cupboards

These Customary January Discounts of 10% to 33⅓%

IF the files and musters of your china cupboard and your crystal racks are depleted by the ravages of usage, housemaids and of time, let this announcement of the Customary January Ovington China Discounts be the tocsin that calls you to dress them anew.

For whether you recruit a new dinner service, or enlist new crystal, your purchases during January prosper by discounts that range as high as 33⅓%.

So check your need of china and your lack of crystal before the days of January disappear. For remember this month of bleak and wintry weather is the time when Ovington's prices are in their mildest and most amiable mood.



OVINGTON'S

"Gifts from all over the World"

Fifth Avenue at 39th Street

Telephone: Caledonia 8700

Man must eat to live—woman must entertain to be happy—and both acknowledge the importance of the table trappings. So, therefore, hesitate not a moment. This January sale is an event that comes but once a year.

Lane Bryant

1 WEST 39th STREET—*at Fifth Avenue*—NEW YORK

15 Hanover Pl., Brooklyn—917 Broad St., Newark

TOMORROW

JANUARY SALES

Radical Reductions—Offering Savings up to HALF Former Prices

This season's smart winter fashions, slenderized to meet the requirements of Large women—sizes 38 to 56—and Little women—sizes 35½ to 47½

WOMEN'S AND MISSES' COATS *fashionably furred*

$58 $78 $98

were 79.50 to 145.00

All higher priced apparel proportionately reduced

WOMEN'S AND MISSES' DRESSES *for all occasions*

$23 $33 $53

were 39.75 to 95.00

SECOND FLOOR

FURS . . . 25% off

The only specialized collection in America of smartly-fitting coats in the larger sizes—38 to 56—Hudson Seal*, Persian lamb, caracul, mink, Jap mink, Jap weasel, mole. Deduct 25% at time of purchase.

ADAPTO SHOES . . . 9.85

formerly up to 18.50

The perfection of MODERN comfort—26 smart styles, in genuine water-snake, kid, satin, suede and patent leather. Black and colors. All sizes up to 11—widths AAA to EE . . . *Main Floor*

* *dyed muskrat*

New York Savings Bank

N. W. Corner 14th Street and Eighth Avenue

DIVIDEND JANUARY 1, 1930

at the rate of 4½% per annum

CREDITED QUARTERLY

Interest Begins From Day of Deposit

Banking by Mail

OPEN MONDAYS FROM 10 A. M. TO 7 P. M. SATURDAYS FROM 10 A. M. TO 12 M. OTHER DAYS FROM 10 A. M. TO 3 P. M. HOLIDAYS EXCEPTED.

MARGARET H. MEYER ENGAGED TO MARRY

Will Become the Bride of Kenneth Appleton Ives of Bedford Village.

MARY BROWN BETROTHED

Nelson N. Alexander Her Fiance—Eleanore Scoville to Wed J. G. Wells Jr.

Mr. and Mrs. Charles Garrison Meyer of Shore Acres, Bayside, L. I., who are at the Plaza for the Winter, have announced the engagement of their daughter, Miss Margaret Howland Meyer, to Kenneth Appleton Ives, son of Mr. and Mrs. Kenneth Ives of Bedford Village, N. Y. Miss Meyer is a descendant of John Howland of the Mayflower. Members of her family for many years have been identified with Long Island, including her great-great-grandfathers, Gardiner Green Howland and Samuel Willets. She is a granddaughter of Mrs. Cord Meyer and the late Mr. Meyer and of the late Mr. and Mrs. Gardiner Howland Leavitt. Miss Meyer attended the Brearley School and later Foxcroft, from which she was graduated in 1924. She was introduced to society at a dance at the Ritz-Carlton in December, 1924.

Mr. Ives is a grandson of the late Mr. and Mrs. William G. Appleton and of the late Mr. and Mrs. Ralph Olmstead Ives. He was graduated from Yale in 1924 and is a member of the University Society, Scroll and Keys.

Brown—Alexander.

Announcement has been made by Mr. and Mrs. Philip James McCook of 413 East Fifty-seventh Street of the engagement of the latter's sister, Miss Mary Averell Brown, to Nelson Newton Alexander, son of Mrs. Thomas Alexander of this city and Harriman, N. Y. Miss Brown is the youngest daughter of the late Rev. and Mrs. Philip Auld Harrison Brown of this city and Cooperstown, N. Y. Her father was vicar of St. John's Chapel in Varick Street, and her mother before her marriage was Miss Jane Averell Carter. William Averell Brown of the United States Steel Corporation, who married Miss Mary Alice Warren, daughter of Mr. and Mrs. Schuyler Neilson Warren, is her brother. Miss Brown is a member of the Junior League.

Mr. Alexander was graduated from Columbia University in 1919 and is a member of Phi Gamma Delta Fraternity and of Columbia University, Arkwright and Tuxedo Golf Clubs. His father was United States Commissioner in the Southern District of New York. Mr. Alexander is in the cotton business.

Scoville—Wells.

Mr. and Mrs. Royal L. Scoville of 103 East Eighty-fourth Street, formerly of Sewickley, Pa., have announced the engagement of their daughter, Miss Eleanore Shannon Scoville, to Jonathan Godfrey Wells Jr., son of Dr. and Mrs. Jonathan Godfrey Wells of this city and Southport, Conn. Miss Scoville is a great-granddaughter of Nathaniel Wolfe of Louisville, Attorney General of Kentucky during the Civil War, and of Judge Peter Shannon of Pittsburgh, who was appointed by President Grant to the Supreme Court of Dakota Territory. She attended St. Timothy's School in Catonsville, Md.

Mr. Wells is a descendant of Thomas Wells, who settled in Ipswich, Mass., early in the seventeenth century, and of Theophilus Eaton, first Governor of the New Haven Colony. He is a Bachelor of Science of Columbia University and is with R. H. Macy & Co., Inc.

Carter—Poore.

Announcement has been made of the engagement of Miss Mary Carter, daughter of Mrs. Charles Gibbs Carter of 277 Park Avenue, to Charles Graydon Poore of this city, son of Mrs. Charles Gradon Poore of St. Paul, Minn.

Miss Carter is a graduate of Barnard College, and made her début in Pittsburgh. Mr. Poore is a graduate of Yale University, where he was a member of Skull and Bones.

The wedding will take place on Jan. 11 in the chapel of St. Bartholomew's Church.

Arnold—Kelly.

The engagement of Miss Agnes Arnold, daughter of Mrs. Joseph Arnold of East Orange, N. J., to Bernard M. Kelly, son of John H. Kelly and the late Mrs. Kelly, has been announced.

Miss Arnold is the daughter of the late Dr. Arnold, one of the best-known educators in New Jersey, who for many years was a professor in mathematics at Seton Hall College, South Orange. Miss Arnold is a graduate of St. Mary's Parochial School. Mr. Kelly is chief officer of the steamship Commercial Trader.

Wechsler—Liebmann.

Mr. and Mrs. Walter M. Wechsler of 378 West End Avenue have announced the engagement of their daughter, Miss Aline Wechsler, to Thomas Liebmann, son of Mr. and Mrs. Samuel Liebmann of 1,155 Park Avenue. Miss Wechsler is a student at Smith College.

Dash—Webster.

The engagement has been announced of Miss Jean Bowie Dash, daughter of Mr. and Mrs. J. Bowie Dash of Englewood, N. J., to James G. Webster Jr., son of Mr. and Mrs. James G. Webster, also of Englewood.

Miss Dash is a graduate of the Masters School, Dobbs Ferry, and president of the Junior Service League of Englewood. Mr. Webster is connected with W. C. Langley & Co. of this city.

Day-McLane.

Mrs. Eliot Watrous of Paris has announced to friends here the engagement of her daughter, Miss Mary Barker Day, to James Latimer McLane, son of Judge and Mrs. Allan McLane of Baltimore. The wedding will take place in Paris early next Summer.

Heffelfinger—Stevens

Mr. and Mrs. Walter William Heffelfinger of Minneapolis have announced the engagement of their daughter, Miss Nancy Pierce Heffelfinger, to Leighton Hale Stevens, son of Mr. and Mrs. George Canning Stevens of this city.

Blair—McElroy.

The engagement has been announced of Miss Margaret Holt Blair, daughter of Hugh Henry Blair of Bayside, L. I., and the late Mrs. Blair, to John Higgins McElroy, son of Mr. and Mrs. James L. McElroy of Murray Hill, Flushing, Queens.

Kohn—Miller.

Mr. and Mrs. Walter T. Kohn of 32 East Sixty-fourth Street gave a dinner dance last night at the Norwood Country Club, Long Branch, N. J., at which they announced the engagement of their daughter, Miss Marjorie Kohn, to Joseph F. Miller, son of Mr. and Mrs. Simon Miller of the Savoy-Plaza.

Miss Kohn is a graduate of the Ethical Culture School. Mr. Miller graduated from Princeton in 1928 and is now attending Harvard Law School.

MARY HARRISON ENGAGED.

Will Marry R. E. Daffron Jr.—Other Betrothals in Pennsylvania.

Special to The New York Times.

PHILADELPHIA, Dec. 31.—Mr. and Mrs. Charles Custis Harrison Jr. of Chuckswood, Villanova, today announced the engagement of their daughter, Miss Mary Spotswood Harrison, to Robert E. Daffron Jr., son of Mr. and Mrs. Robert E. Daffron of this city. Miss Harrison is a granddaughter of the late Charles Custis Harrison, former provost of the University of Pennsylvania. Mr. Daffron graduated from the university in 1928.

Davis—Corson.

The engagement of Miss Carolyn Reed Davis, daughter of Mrs. Charles Gibbons Davis of Meadowbrook Lane, Chestnut Hill, to Bolton Langdon Corson, son of Walter H. Corson of Journey's End, Plymouth Meeting, Pa., has been announced by the bride-elect's mother.

Ryder—Fornance.

Mr. and Mrs. Frank P. Ryder of Norristown have announced the engagement of their daughter, Miss Ruth Dodson Ryder, to Captain Joseph Knox Fornance, U. S. A. Miss Ryder is a graduate of Chevy Chase School, Washington. Captain Fornance, a graduate of Princeton University and of the law school of the University of Pennsylvania, served during the World War with the Eighty-second and Forty-second Divisions and as a member of the American Armistice Commission. He is stationed at the Schuylkill arsenal in this city.

OCEAN TRAVEL.

Six transatlantic liners will arrive this morning from Europe. Among the passengers from Sweden on the Gripsholm will be:

Karin Branzell	M. Enderstedt
Count and Countess Armand de Pomereu	Count Henri de Mun
	J. Hultman

Sailing on the United Fruit liner Metapan for Kingston, Canal Zone and Santa Marta today will be:

Meva Aarons	Mr. and Mrs. Ansell Hart
Mr. and Mrs. E. L. Alman	Dr. and Mrs. S. C. Hart
Adrian Barham	Eileen Hayes
Laurene Binks	Mrs. John Heffernan
Thomas Bradshaw	Mrs. Mary J. Hoyt
Mr. and Mrs. Oliver Capen	William Jelley
Edith Casseres	Dr. and Mrs. S. T. Jonas
Frank L. De Fonseca	Mary Lowe
Mrs. Muriel J. Desnoes	Milton H. Kohn
C. Roy Dickinson	Thomas Kyle
John Dorr	Henry Loew
Mr. and Mrs. Lawrence Doty	Mr. and Mrs. Douglas Macaulay
Mrs. Gladys and Virginia Fengar	

KATHERINE YOUNG MAKES HER DEBUT

Many Members of Government Circles at Party for Judge's Daughter.

DINNER DANCE AT SHERRY'S

Entertainments Are Given for Frances Robbins and Other Debutantes.

Judge George Morley Young of the United States Customs Court and Mrs. Young gave a dinner dance last night at Sherry's to introduce to society their daughter, Miss Katherine Adams Young. The small ballroom suite had been decorated with evergreens, poinsettias and smilax. The débutante, who assisted her mother in receiving, wore a frock of pink tulle and carried a Colonial bouquet of varied flowers.

Among the 200 guests were representatives of government circles as well as many of the season's débutantes. They included Judge and Mrs. Byron G. Waite, Judge and Mrs. William J. Tilson, Judge and Mrs. George Stewart Brown, Judge and Mrs. Jerry B. Sullivan, former Representative and Mrs. Benjamin F. Fairchild, Senator and Mrs. Peter A. Abeles, Attorney General and Mrs. Charles W. Lawrence, Mr. and Mrs. Henry W. Taft, Mr. and Mrs. Theodore Wagner, Mr. and Mrs. Edmund Driggs, Mr. and Mrs. Barnett Phillips, Mr. and Mrs. Frank Algio, Mrs. L. Grant Baldwin, Justice Genevieve Cline, Mrs. J. P. Marshall, Dr. and Mrs. Walter Bastedo, Mrs. N. N. Cowen and Mr. and Mrs. Henry T. Woodward.

Others were the Misses Mary Willets Pell, Lois Lindon Smith, Laura Hadden, Christine Fish, Louise Boone, Carol Barnes, Margery P. Stoddard, Jean Phillips, Suzanne Hurty, Beatrice Carroll, Montague Priddy, Grace Milburn, Elizabeth Hiss, Collett O'Connor, Mary Lawrence Swift, Jane Morgan, Mary Hunter Marsden, Frances Johnson, Grace Cowles, Jane Moroney, Rosalind Kress, Hope Bennett, Katherine Nichols, Mary King Loomis, Barbara Scudder, June Blossom, Rea Delamater, Barbara and Gertrude Vander Poel, Dorothy Harwood, Octavia Byrne, Joan Hamilton, Martha Lee Sims, Eleanor Waters, Lois Salmon, Alison Morice, Eunice Bastedo, Louise Rogers, Josephine, Sally and Caroline Phillips, Betty Gerard, Evelyn and Elinor Wurzburg, Marie Louise Smithers, Mary Wiegand, Josephine King, Jane Leighton, Olive Whitman, Brenda Godfrey, Sarah Woodward, Eugenia Greenley, Josephine Auguste, Josephine White, Sylvia Beinecke, Emily Brooks, Natalie Coe, Alice P. Stevens, Mary K. Ritchie, Mildred Paulson, Lucy Burlingame, Alice de Peyster, Carmen Mumford, Harriet Jackson, Elise Perkins, Alexandra Isert and Molly Townsend.

Also Dr. Maxwell Knechtel, Lawrence Priddy, S. Morgan Henry, Marshall Driggs, Scarritt Adams, William McLean, Francis Simmons, Shorey Guess, Bryan Sheedy, Bradford McGill, Walter J. Salmon Jr., Frederick E. R. Nichols, George L. De Peyster, Morgan Grace Jr., Theodore Wagner, Dudley Johnson, Maitland Edey, William Bingham, Richard Delafield, William Hoops, Charles H. Delamater Jr., William Kennedy, Dudley Buck Jr., Henry Harwood, John S. Newberry, Henry W. Beardsley, Alexander Phillips, Edward G. Iselin, Grenville Walker, Malcom McKenna, Philip Bastedo, Amos Eno, George Eldridge, Philip Crowe, William Pitt, Matthias Hayes, Morris Ketcham Jr., Edward Pearce Jr., Charles Sweeney, Hugh Leighton Jr., Ledyard Gardener, Douglas Gibson, W. William Plankington, Rupert King, John Genli, George Cary, Frederick Dudley, Elisha Walker Jr., Edwin Stevens, Charles Hutchinson, Crawford Donohugh, David Jones, Ernest Stagg, R. Caldwell Patton, Robert Evans, Charles Foster, John Kucena, Malcolm Mitchell, David Barbour and Russell Du Val.

Others were Walter Coll, Grinnell Morris, Laurance S. Rockefeller, Francis Simmons, Ralph Birdsall, Robert Schafer, Edward Haynes, William McLean, Eugene Geddes, Marshall Driggs, George F. Burt Jr., Walter S. Gubelman, Mortimer Cobb, Edward Moore, Thomas Terbell, Albert Coburn, George Ehret 2d, Van S. Lindsey, Albert Fogarty, Morgan Henry, Theodore Greeff, Paul Tilson, George Malcolm, Richard Steigler, Earl Allen, Louis Ehret, John Burke, Richard Crowe, Richard Bolton, W. Hatch Cooley, Allan Breed, Spencer Webber, John Bennett, Shorey Guess, John W. Van Devanter, Jackson Darneille, Frederick Fitch, Lawrence Kelly and Willis Mitchell.

New York Times Studio Picture.

MISS FAITH WHITNEY,

Chairman of Débutante Committee for Annual Concert of the Harvard Instrumental Clubs, Which Takes Place This Afternoon at the Plaza.

FRANCES ROBBINS HONORED.

Dinner With Dancing Is Given for Her at Pierre's.

Mr. and Mrs. Theron R. Strong gave a dinner with dancing last night at Pierre's for their débutante niece, Miss Frances E. Robbins, daughter of Mr. and Mrs. Harry Pelham Robbins.

The guests were the Misses Theodora and Lois Barstow, Mary Williams, Gwendolyn Roome, Ethel Bartlett, Jean Waller, Lorna Mackay, Leta Clews, Virginia Thaw, Elinor Ladd, Mary Delafield, Martha Turner, Mary Swenson and Rosamond Turner, David Scribner, J. Anson Hurd, Archibald Scribner, Paul Carter, Roger Whitman, Thomas Davis, Lindsly Williams, Daniel McKeon, Howard Dickinson, Samuel Milbank, Barton Baldwin, David Knowlton, John Hinshaw, Louis Ehret, Farley Cox, Henry Hoguet, George de Peyster, John de Milhau, Richard Jenkins, William Hornblower, Walter Devereux, Charles Greeff, Alanson Donald, Warren Brown, Frederick Adenaw, William Gaynor, Robert Nevins and George Downing.

DANCE FOR DEBUTANTES.

To Be Given Tonight at St. Regis After Many Dinner Parties.

A dance will be given tonight in the Salle Cathay and Roof Garden of the St. Regis after numerous dinner parties for débutantes of this season and last. Mrs. Thomas Webster Edgar organized the dance.

Among those who have subscribed for their daughters are Mrs. A. Atwater Kent, Mrs. Barnet Phillips, Mrs. William Hodge, Mrs. F. Bailey Vanderhoef, Mrs. Hernand Behn, Mrs. J. Macy Willets, Mrs. William Woods Plankinton, Mrs. Page Chapman, Mrs. Arthur J. McComb, Mrs. Albin Swenson, Mrs. Theodore Weicker, Mrs. Arthur Bull, Mrs. William Vance, Mrs. Arrigo Righi, Mrs. Joseph Richard Peters, Mrs. Edgar Bloom, Mrs. Lester S. Holmes and Mrs. F. Hoxie Clark.

DEBUTANTE PARTY FOR TWO.

Mrs. C. P. Sumner Entertains for Misses Carroll and Hamilton.

Mrs. Charles P. Sumner gave a débutante supper dance last night in the ballroom of the Park Lane for her niece, Miss Beatrice Carroll, and for Miss Joan Hamilton, daughter of Mrs. Cosmo Hamilton.

The ballroom was decorated with smilax, poinsettias and evergreens. Miss Carroll wore a robe de style of white satin, and Miss Hamilton a bouffant frock of pink satin. Both carried bouquets of gardenias.

Notes of Social Activities in New York and Elsewhere

NEW YORK.

Mr. and Mrs. Dudley Davis will give a large dinner with dancing tonight at the Colony Club to introduce their daughter, Miss Rose Grosvenor Davis. After the dinner Mr. and Mrs. Davis will take their guests to the ball which Mr. and Mrs. Ellis Laurimore Phillips will give at the Ritz-Carlton for their débutante daughter, Miss Jean Phillips.

Mr. and Mrs. Grosvenor Farwell will give an old-fashioned New Year's reception this afternoon at 620 Park Avenue.

Mr and Mrs. Joseph Larocque of 264 Lexington Avenue will depart on Jan. 25 on the Homeric's Mediterranean cruise.

Mrs. Henry Sabin Leake will give a dinner in the Oval Restaurant of the Ritz-Carlton for her débutante daughter, Miss Eleanore Leake, on Friday before the second Junior Assembly.

Mrs. Nelson Herrick Henry gave a luncheon yesterday at the Colony Club for Mrs. Hanson E. Ely, wife of Major Gen. Ely.

Mr. and Mrs. Stowe Phelps of 139 East Fifty-third Street are now in Switzerland.

Major and Mrs. S. Fullerton Weaver will leave the Park Lane on Sunday for Boca Raton, Fla.

Mrs. William Harry Brown and William Harry Brown Jr. have returned to 417 Park Avenue from Pittsburgh, where they passed the holidays.

Mr. and Mrs. Maurice Leon of Irvington, N. Y., have sent out invitations for a musicale next Tuesday night at the Cosmopolitan Club.

Mr and Mrs. G. Hamilton Colket, who returned on the Berengaria, are at the Ambassador for the Winter.

Mr. and Mrs. Eugene Boissevain are at the Vanderbilt.

Miss Estelle La Branche will give a luncheon for Miss Joan Bennett on Saturday at Pierre's.

Mr and Mrs. Albert Stevens Crockett have left 640 Madison Avenue, where they have lived for more than eighteen years, and are at 145 East Seventy-fourth Street.

Miss Elizabeth Curtis will give a tea today at 399 Park Avenue.

Mrs. John Alden Carpenter of Chicago is at the St. Regis.

Mr. and Mrs. Edward S. Foley have left 7 East Fifty-fifth Street for their Winter home in Palm Beach.

WESTCHESTER.

A fancy dress party celebrating New Year's Eve last night at the Ardsley Club, Ardsley-on-the-Hudson, was attended by more than 350 members and guests.

Among those who entertained large parties were Miss Margaret Vail Brooks, Mr. and Mrs. Kenyon B. Conger Jr., Mrs. A. T. Wellsworth, Mr. and Mrs. E. S. Glines, Miss Alice Havemeyer, Mr. and Mrs. P. W. Kinney, John Middlebrook, E. B. Ewart, E. E. Quinlan, J. W. Rich, C. L. Speiden, R. M. Campbell, E. H. Platt, Mr. and Mrs. William A. Kimbel, Mr. and Mrs. Harold Huntington, L. E. Mahan, H. L. Showler, Dr. H. B. Lindsay and W. J. Luce.

The Hudson Heights Club of Hastings held a New Year's Eve supper dance.

A dance was held last night at the Park Hill Community Club in Yonkers, with Mrs. Robert Lyons chairman.

A costume dance was largely attended last night at the Sleepy Hollow Country Club, Scarborough.

Several dinners preceded the second holiday invitation subscription dance last night at the Scarsdale Woman's Club.

The Scarsdale Golf Club, Hartsdale, also held a dinner dance.

The New Year's Eve supper dance at the Bronxville Field Club was attended by 250 members and guests. Miss Hester Meigs, daughter of Mr. and Mrs. Ferris J. Meigs, entertained at a dinner before the dance.

The annual New Year's Eve party was held last night at the Siwanoy Country Club, Bronxville.

Mr. and Mrs. William J. Knapp of Rye gave a dance last night at their home for their sons, Owen and Allen Knapp. Among those who were hosts at dinner before the event were Mrs. Donald M. Forgan, who entertained for Miss Louise Munson and Miss Betty Brown, and Mrs. George V. Smith, who entertained in honor of her daughters, the Misses Madeline and Oramella Marvin Smith.

The Junior Assembly of New Rochelle held its New Year's supper dance last night.

The Pelham Country Club celebrated New Year's Eve with a dinner dance, followed by breakfast. Among those who entertained large parties were Mr. and Mrs. Charles F. Shipley, Mr. and Mrs. Henry H. Simmen, Mr. and Mrs. J. C. Rovensky, Mr. and Mrs. Guy Carpenter Jr., Mr. and Mrs. Roy Howard, Mr. and Mrs. Archbald F. Maxwell, Mr. and Mrs. R. B. Hoyt, Mr. and Mrs. H. W. Wyckoff and Mr. and Mrs. Talbot W. Sprague.

LONG ISLAND.

One of the largest of the North Shore New Year's Eve parties was the dinner dance at the Engineers Country Club at Roslyn last night. It was attended by 150 guests. Tables were grouped about the great stone fireplaces and lighted by a huge Christmas tree decorated in crystal and white. Among the hosts were Mrs. Edmund A. Guggenheim and Miss Joan Guggenheim, Ralph A. Riesvo, Vincent Roberts, Mr. and Mrs. William Sturgis Linnekin, H. E. Sayre, Mr. and Mrs. N. M. Garland, W. B. Welton, Mrs. Benjamin Stern, William Bassett, George A. Easton, St. Thomas O'Connel, H. S. Chesebro and Theodore W. Hager.

Mr. and Mrs. Marinus Van Emmerik of West Sayville have announced the engagement of their daughter, Mabel La Fountaine Van Emmerick, to John Stanton of Babylon.

Mr. and Mrs. Daniel Arland Murdock of Sands Point were hosts last night at a supper dance at their home.

Mayor William H. Seaman, who retires today after a four-year term of office in Glen Cove, will be the guest of honor at a dinner at the Elks Club to be given by a committee of citizens on Jan. 18.

Mrs. George Maidment of Sea Cliff will be a bridge luncheon hostess on Friday.

Mr. and Mrs. Arthur Turner of Roslyn were hosts last night at a bridge supper.

Mr. and Mrs. Henry Wackwitz of Port Washington have announced the engagement of their daughter, Elizabeth M. Wackwitz, to Walter J. Taylor of Great Neck.

Mrs. B. E. Giroerer and Mrs. Robert E. Hulse of Amityville will be hostesses tomorrow at an afternoon bridge at the Amityville Club.

CONNECTICUT.

Mr. and Mrs. Jordan Lambert entertained a large party at the Woodway Country Club last evening.

Mr. and Mrs. Harvey P. Ferris of Greenwich have announced the engagement of their daughter, Miss Helen Lorraine, to Payson B. Ayres, son of Dr. James B. Ayres of Toronto and Japan.

Mrs. Clark Williams of Field Point Park will entertain at a dinner and theatre party tonight in honor of her niece, Miss Mary Tirkam of New York.

Mr. and Mrs. Ehrick B. Kilner, Mr. and Mrs. Benjamin McAlpin and Mr. and Mrs. Justin Hayes were among those entertaining large parties at the Greenwich Field Club dinner dance last night.

Mr. and Mrs. Kenneth Fleming Jr. of Shippan Point were hosts at a supper and dance last night.

NEW JERSEY.

Mr. and Mrs. Perry S. Laurence of Montclair were hosts at a bridge and dance at their home last night.

Miss Mary Anna Gracy, daughter of Colonel and Mrs. L. R. Gracy of Montclair, who is entertaining a house party over New Year's, took her guests to the dinner dance at the Orange Lawn Tennis Club.

Mr. and Mrs. Donald C. Christopher of Montclair gave an informal bridge and dance.

A progressive dinner was held at the homes of Mr. and Mrs. C. J. Cross of Essex Fells, Mr. and Mrs. Joseph I. Simmons, Mr. and Mrs. Wilfred J. Funk and Mrs. Isabel A. Coons of Montclair. Later a dance was given by Mr. and Mrs. J. Lester Parsons and Mr. and Mrs. J. Russ Van Vleck, at the home of the latter.

A New Year's Eve dinner dance took place at the Upper Montclair Country Club.

Miss Jean Cosgrave, daughter of Mr. and Mrs. P. J. Cosgrave of Montclair, entertained with a bridge yesterday in honor of Miss Adelaide A. Murken, daughter of Mr. and Mrs. Gustave N. Murken, whose engagement to Daniel Reynolds Merrill has been announced. Mr. and Mrs. Cosgrave entertained informally at their home last night.

Mr. and Mrs. E. C. Hillman of Glen Ridge were hosts at a New Year's Eve party.

A New Year's Eve party was given by Mr. and Mrs. Herbert W. Taylor of Newark.

Miss Hilda Semon, daughter of Edward Semon of Newark, entertained with a midnight supper.

Miss Louise Dixon, daughter of Mr. and Mrs. Samuel Franklin Dixon of Newark, and Mrs. William Wooldridge of East Orange will give a bridge tea on Wednesday in honor of Miss Isabel Littell Schenck, daughter of Mr. and Mrs. William Chalmers Schenck, who will be married on Jan. 17 to Eric Ruckelshause.

Miss Lois Dusenbury, daughter of Mr. and Mrs. M. H. Dusenbury, was hostess at a luncheon-bridge at her home in Trenton.

Miss Elsie Harper, daughter of Mr. and Mrs. Thomas Preston Harper, entertained at a bridge-tea at her home in Trenton in honor of Miss Miriam Powell of Florence, S. C., who is visiting her uncle and aunt, the Right Rev. and Mrs. Albion W. Knight.

A dance was given by the Princeton Inn management.

Mrs. Henry Wilson Hall will entertain at dinner before the dance.

Mrs. William Kelly Prentice gave a luncheon at her home, Cherry Grove, on the Lawrenceville Road, near Princeton.

The First Presbyterian Church of Princeton held a reception for the congregation, with a watch service in the church. Those receiving were the Rev. Dr. Charles Erdman, pastor of the church, and Mrs. Erdman and the Rev. Wilhelmus B. Bryan Jr., assistant pastor, and Mrs. Bryan.

A dinner-dance for 200 guests was held at the Trenton Country Club. After midnight a supper was served.

Professor and Mrs. Harley Lutz were dinner hosts in Princeton in honor of their guests, Professor Herbert A. Jelliffee of Oberlin College, Ohio.

The Stony Brook Hunt Club will start on a hunt today from the stables on the estate of Mrs. Nelson B. Boice and will be entertained by Mr. and Mrs. Ario Pardee in Princeton at a hunt breakfast later in the morning.

The Rev. Dr. and Mrs. Charles T. Walkley of East Orange will hold a New Year's reception for the members of the parish of Grace Episcopal Church and other friends. Those who will assist in receiving will be Mrs. Benjamin Aborn, Mrs. Charles G. Gerard, Mrs. Webb Granberry, Mrs. Frederick Hussey and Miss Sarah Wheeler.

Mr. and Mrs. William Thayer Field of South Orange entertained about eighty guests at a New Year's Eve dinner dance.

Several hundred attended the New Year's Eve dinner dance at the Maplewood Country Club. Open house will be observed with a reception, music and dancing this afternoon. A luncheon bridge arranged by the women's entertainment committee, of which Mrs. Arthur W. Lunn is chairman, will be held at the club on Monday afternoon. Mrs. John R. Rogers and Mrs. George G. Salmon will be the hostesses.

Mr. and Mrs. John Henderson Emanuel of Englewood gave a New Year's Eve party at their home.

The Children's Theatre of New York presented "The Feast of the Lanterns" at Roosevelt School auditorium in Englewood.

The Knickerbocker Country Club of Englewood entertained at a large dance.

The Englewood Golf Club held a large dance for members and their guests.

Mr. and Mrs. Horace Tuttle gave a New Year's Eve party at their home in Englewood.

Mr. and Mrs. George W. Goetschius of Hackensack will entertain at dinner tomorrow.

CAMDEN.

A drag hunt, a polo match and dances at the old Court House and at the home of Mr. and Mrs. H. D. Kirkover marked a full day.

Mr. and Mrs. J. Leonard Graham gave a dinner for their son, Duncan Edwards, and his guest, George Biggs.

At Hobkirk Inn Jimmie Campbell entertained thirteen of the younger set.

Mr. and Mrs. W. L. Wright and Mr. and Mrs. William Duval of Garden City motored to Yeamans Hall near Charleston.

BERMUDA.

Edward Elwell Spafford and daughter have arrived to spend New Year's at the Bermudiana Hotel.

Other New Yorkers arriving at the Bermudiana were Misses Marjorie and Edith Kay, Winifred E. Bain, Agnes Moran and Irene Leffert, Donald H. Warren and Mrs. Sadie J. Warren, Mr. and Mrs. William Jackson, Dr. L. C. Wagner, Dr J. J. O'Dowd and W. A. S. Dollard.

From Brooklyn have come Mr. and Mrs. S. H. Richter and Mr. and Mrs. B. V. Rappaport.

Mrs. E. J. Moles of Minneapolis has arrived at the Princess, accompanied by her son, Edwin J. Moles Jr. of Princeton University. They are accompanied by Miss Margaret Righter of Princeton.

Other recent arrivals at the Princess include Mr. and Mrs. Howard E. Somes, Miss Leona T. Somes and Lloyd A. and Howard E. Somes Jr. of Tarrytown, N. Y.

Arrivals at the Carolina Hotel yesterday included Mr. and Mrs. A. H. Hardy and Mr. and Mrs. Andre L. Benel of New York; Mr. and Mrs. J. K. Ross and Miss M. T. Ross of Westfield, N. J.; Mr. and Mrs. J. S. Bonar of Middletown, N. Y., and G. P. Whaley of Short Hills, N. J.

MRS. C. E. GREENOUGH IS DINNER HOSTESS

Others Entertaining Are Mr. and Mrs. Carleton Macy and Miss Ann E. Kiesewetter.

Mrs. Charles E. Greenough gave a dinner last night in the Louis XVI suite of the St. Regis. Her guests included General and Mrs. George Byrne, Mr. and Mrs. Lewis Nixon, Mr. and Mrs. Walton L. Oakley, Mr. and Mrs. William T. Carrington, Mr. and Mrs. Gustav Hasperg, Mr. and Mrs. Howland H. Pell, Mrs. C. Bell Walsh, Dr. and Mrs. Beeckman J. Delatour, Mr. and Mrs. John Barclay, Mr. and Mrs. W. T. Henderson of Montreal, Mr. and Mrs. Frederic D. McKenney of Washington, Mr. and Mrs. John Rogers, Mr. and Mrs. Frederick Payne, Mrs. Washington Dodge, Mrs. George Copeland, Robert Sands, Ralph Macbane, Antonio Algara and Tullio Carmanati.

A dinner was given by Mr. and Mrs. Charleton Macy at Mayfair House last night. Their guests included Mr. and Mrs. Charles H. Voorhees, Mr. and Mrs. J. Francis Booraem, Justice and Mrs. Selah B. Strong, Mrs. Edward Robbins Musgrave, Miss Winifred Lefferts, Henry Denckler and R. Raymond Lefferts.

Miss Ann E. Kiesewetter had as her guests at a dinner at the Barclay Mr. and Mrs. Ashbel Green, Mr. and Mrs. Francis B. Gilbert, the Misses Aurelie Murchison, Madeline McPartland and Marguerite Gillison and Roger Stearns, Samson Barr, Lawrence Starbuck and Richard D. Rose. Later the party went to the Embassy Club for supper and dancing.

BENEDICKS' BALL IS ATTENDED BY 500

Dance in Philadelphia Attracts Guests From New York, Boston, Washington and Baltimore.

Special to The New York Times.

PHILADELPHIA, Dec. 31.—Five hundred guests representing society in Baltimore, New York, Washington, Boston and Philadelphia attended the Benedicks' ball at the Bellevue-Stratford Hotel here tonight.

Those who gave the ball were Edward F. Beale, Livingston L. Biddle, John Cadwalader Jr., John Hampton Barnes, George W. Childs Drexel, Robert Kelso Cassatt, Benjamin Chew, William S. Ellis, George Harrison Frazier, George L. Harrison, William H. Hart, John S. Newbold, George Stuart Patterson, Nicholas G. Roosevelt, W. Plunkett Stewart, Alexander Van Rensselaer, Owen Wister and Charlton Yarnall.

The patronesses were Mrs. George Stuart Patterson, Mrs. Livingston L. Biddle, Mrs. George L. Harrison, Mrs. Charlton Yarnall and Mrs. George Harrison Frazier.

MISS HAWLEY'S BRIDAL.

Plans for Her Marriage to W. E. Ullman Saturday Completed.

Miss Kathleen Hathaway Hawley, daughter of the late Mr. and Mrs. Charles R. Hawley of Bay City, Mich., has completed plans for her marriage on Saturday to William Emery Ullman, son of Mrs. Albert I. Ullman of Elmhurst, Ill., and the late Mr. Ullman. The ceremony will be performed at the Park Lane by the Rev. Dr. Roelif H. Brooks.

Miss Roberta Hawley will be her sister's only attendant. Stewart Ullman will be best man for his brother.

AMERICANS LOSE FILM SUIT

German Patents Upheld In Action Against Western Electric.

Special Cable to THE NEW YORK TIMES.

BERLIN, Dec. 31.—An important decision in the fight between the Western Electric Company and the Klangfilm Company regarding alleged infringement on the latter's patent rights was reached today at a full hearing of the case before the Berlin Supreme Court.

In accordance with the viewpoint of the Telefunken Company, which acted on behalf of the Klangfilm Company, the court ruled that no third party could use amplifying tubes for the reproduction of talking films for which the Klangfilm Company holds Telefunken patent rights.

Although the Telefunken Company proceeded only against the National Film Company, the decision is directed against the Western Electric Company. The case will be taken before Germany's Supreme Court at Leipzig, whose decision is final.

MANY PARTIES OPEN YEAR IN PALM BEACH

Gurnee Munns, C. M. Amorys, G. H. Glovers and E. L. Dows Are Among Hosts.

MIDNIGHT SERVICE HELD

Everglades and Anglers and Sports Clubs and Various Hotels Join in the Celebration.

Special to The New York Times.

PALM BEACH, Fla., Dec. 31.—New Year's Eve celebrations were held at many of the private homes here and at the Everglades Club, on the roof of the new Palm Beach Hotel and at the Palm Beach Anglers and Sports Club.

A midnight service at Bethesda-by-the-Sea was conducted by the Right Rev. Nathaniel Seymour Thomas, with Mrs. Harry B. Cleveland as the soloist.

Mr. and Mrs. Gurnee Munn entertained at home with a large family dinner, their guests including Charles A. Munn and his house party; Rodman Wanamaker 2d and members of his house party; Mr. and Mrs. Aksel de Wichfeld and their family, who are guests at The Breakers, and Mr. and Mrs. Warner L. Jones.

Mr. and Mrs. Charles Minot Amory gave a small dinner at home for their own friends and for friends of Mrs. Amory's sons, George and Alfred Vanderbilt.

Mr. and Mrs. G. Horton Glover entertained informally at their home in El Bravo Park. A number of their friends joined them for a buffet supper at midnight, when they rang out the old year and rang in the new with a bell built in the patio of their house.

Buffet Supper Served.

Dr. and Mrs. Edmond Le Roy Dow gave a New Year's Eve party at Casa Pequena, their home in Golf View Road. The house was decorated with holly, and colored lights in the patio added a festive touch. Cards and music were followed by a buffet supper at midnight, served in the Spanish dining hall and in the patio. Among Dr. and Mrs. Dow's guests were Mr. and Mrs. John P. Bryden, Mr. and Mrs. Wiley R. Reynolds, Mr. and Mrs. John North Willys, Mr. and Mrs. Frank O. Butler, Mr. and Mrs. John Shepard Jr., Dr and Mrs. Hobart Endicott Warren, Mr. and Mrs. J. Terry West, Dr. and Mrs. John Charles Thomas, Mr. and Mrs. George A. Dobyne, Mr. and Mrs. John M. Demarest, Mr. and Mrs. Frank Vernon Skiff, Mr. and Mrs. William R. Sweatt and Mr. and Mrs. Joseph H. Emery.

Also Mr. and Mrs. Nathan D. Dill, Mr and Mrs. Howard Major, Mr and Mrs. Jerome D. Gedney, Mr. and Mrs. William F. Bode, Mr. and Mrs. George H. Nicolai, Mr. and Mrs. Edward D. Stair, Mr. and Mrs. John N. Steele, Mrs. Alexander McKay, Mrs. H. Wood Basset, Mrs. John E. Dietz, Mrs. Lothrop Randolph, Mrs. Russell H. Landale, Frank A. Shaughnessy, Willard W. Ferguson, Edward M. Shields, James Brett Stokes and John B. Irwin.

Members of the Bath and Tennis Club are enjoying the use of their cabanas and of the swimming pool, although the formal opening date, which was set for tomorrow, has been postponed for a fortnight. Among those at the club today were Mr. and Mrs. F. Homer Smith, Arthur Somers Roche and his sons, Mr. and Mrs. Milton W. Holden, Mr. and Mrs. John Shepard Jr., J. Gordon Douglas, Mrs. Lucius P. Ordway and her children, and Miss Louise Van Alen.

Messmore Kendalls Lease House.

Peter, Aileen and Jean Stafford have arrived at Eastways, in Brazilian Avenue, leased by their parents, Mr. and Mrs. William F. Stafford, who will arrive from New York in a few days.

Mr. and Mrs. Messmore Kendall of Dobbs Ferry, N. Y., have leased the Golf View Road villa of Mr. and Mrs. David H. McCulloch, who have a new house in El Bravo Park.

Many guests of the hotel and members of the cottage colony attended the New Year's Eve supper dance on the roof of the New Palm Beach Hotel. Chinese lanterns and colored lights were used in the decorations both in and out of doors.

Many members of the Everglades Club entertained guests at the dinner and supper dance, held in the Orange Gardens, with which the club was opened for the season. Tables were placed on the terrace under the orange and royal palm trees which surround the sunken dancing floor. Green shaded orange-colored bulbs strung overhead and hidden among the leaves and fruit of the orange trees, threw a soft glow over the dancers.

Gail Grants Entertain.

Mr. and Mrs. Gail Grant entertained the largest party of the evening, having among their guests Mr. and Mrs. Charles M. Hall, Mr. and Mrs. Vincent B. Ward, Mr. and Mrs. Charles Massey, Mr. and Mrs. Frank Craig, Mr. and Mrs. Edward Adams, Mr. and Mrs. Benjamin Hopkins, Mr. and Mrs. Charles M. Hayes, Mr. and Mrs. George F. Groves, Mr. and Mrs. John J. Hanson, Mr. and Mrs. George Lynn, Mrs. Earl H. Deakin, Mrs. Nettie Livermore, Mrs. N. J. Kendall, Mrs. Catherine L. Black, Elmer Jordan, John Volk, Ralph Webber and Drew Johnston.

Mr. and Mrs. F. Homer Smith had as their guests Mr. and Mrs. Marion Sims Wyeth, Mr. and Mrs. John M. L. Rutherfurd and Charles M. Fair.

Cecil Parker Stewart entertained his family and house guests, Miss Jacqueline and James Stewart, and Count and Countess Raoul de Russy de Sales and Count and Countess Richard de Russy de Sales.

Mr. and Mrs. David Luke had a family party, including Mr. and Mrs. David Luke Jr., Miss Mary Luke, Misses Josephine and Dorothy Buckley and Gerard Buckley.

Members of the Palm Beach Anglers and Sports Club followed a New Year's program which lasted well into the morning. Dancing began at 9:30, with a relief orchestra occupying the shell after 1:30 A. M. Awards for the Summer fishing contests were set for 2 A. M., following a cabaret show at 11 P. M. and supper at 12:30. The party was scheduled to break up at 6:30 A. M. with the ceremony of raising the flag on the remodeled and newly equipped clubhouse at the edge of Lake Worth.

Mrs. Philip Metz, who has leased the E. Leonard Beard house this season, will arrive from Buffalo on Friday.

C. HEMPHILLS HOSTS AT SUPPER DANCE

They Have New Year's Eve Entertainment for Their Friends at Their Home.

Mr. and Mrs. Clifford Hemphill gave a New Year's Eve dance last night at their home, 12 East Sixty-ninth Street. There was entertainment and a supper at midnight.

Among the guests were Mr. and Mrs. Leon E. Thomas, Mr. and Mrs. Morton Feterolf, Mr. and Mrs. Edward Wiley, Mr. and Mrs. Tremper Longman, Mr. and Mrs. Dudley Peters, Mr. and Mrs. Norman Robertson, Mr. and Mrs. Charles E. Merrill, Mr. and Mrs. Meredith Hemphill, Mr. and Mrs. Thomas Stockhausen, Mr. and Mrs. Stanton Griffis, Mr. and Mrs. Jansen Noyes, Mr. and Mrs. G. Rudolph Kuser, Mr. and Mrs. Ralph Perry, Mr. and Mrs. Lincoln Hoffman, Mr. and Mrs. William Schussler, Mr. and Mrs. Herbert Dillon, Mr. and Mrs. Charles Lawrence Jr., Mr. and Mrs. Donald Leas, Mr. and Mrs. Robert Lewis, Mr. and Mrs. Willard Emerson, Colonel and Mrs. Robert H. Montgomery, Mr. and Mrs. Frederic Duggan, Mr. and Mrs. William Hendrickson and Mr. and Mrs. Allen Lefferts.

Also Mr. and Mrs. Thomas Hale, Mr. and Mrs. Stanley Davis, Mr. and Mrs. Charles Bull, Mr. and Mrs. Allan Melhado, Mr. and Mrs. Allan Tobey, Mr. and Mrs. George Nelson Lindsay, Mr. and Mrs. George A. Wilson, Mr. and Mrs. Spruille Braden, Mr. and Mrs. Walter T. Collins, Mr. and Mrs. Robert Minshall, Mr. and Mrs. Llewellyn Miller, Mr. and Mrs. Sheward Hagerty, Mr. and Mrs. John Hutton, Mr. and Mrs. Emlen S. Hare, Mr. and Mrs. Augustine Humes, Mr. and Mrs. Van Campen Heilner, Mr. and Mrs. Claude Leaman, Mr. and Mrs. Arthur Lockett, Mr. and Mrs. Samuel Finnell, Mr. and Mrs. Henry L. Duer, Mr. and Mrs. Percy Bullard, Dr. and Mrs. Jerome Wagner, Mr. and Mrs. Lewis S. Kerr Jr., Mr. and Mrs. S. Kissam Kerr, Mr. and Mrs. John Michener, Mr. and Mrs. Robert Helm, Mr. and Mrs. H. Harvey Pike Jr. and Mrs. Maury Hill.

Also Walter S. Gifford, Parry Forst, Henry Lewis, Harold Manser, E. T. Tomlinson Jr., Thomas Lund, Julian Lamar, John Hollis, Edwin Prugh, Dwight Seymour, Arthur Guy, Charles Phelps, John Berry, Robert Stanger, Hugh Reed, Harry Gihon, Charles West, Paul Nagle and Roswell Fish.

WALPOLE, NOVELIST, MET BY TUNNEY AT PIER

Ex-Champion Helps Carry Baggage From Liner—Louis Lipsky Back From Zionist Conference.

The Cunarder Berengaria arrived yesterday afternoon with 877 passengers. Captain Sir Arthur Rostron said that he would have reached Quarantine at 6 A. M. if he had not encountered a hurricane from the northwest with high seas on Monday which compelled him to reduce speed.

Louis Lipsky, president of the Zionist Organization of America, returned from a conference in London with other world Zionist leaders called by Chaim Weitzman, president of the World Zionist Organization. He said reports that the health of Mr. Weitzman was declining were not true and that he had never found him in better health.

Another passenger was Hugh Walpole, English novelist, who has come to lecture on "The Art and Immorality of the Novel."

He said the Labor party's foreign policies had been successful, but the domestic policies had been a failure, with nothing achieved to solve the unemployment problem, which was worse than before.

Gene Tunney, retired heavyweight champion, came from Greenwich, Conn., to meet Mr. Walpole and helped to carry his baggage off the pier. He said he had met Mr. Walpole years ago in the West and that he owed his taste for good literature to the novelist.

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The personal selection of a great connoisseur, rich in choice labeled pieces. Many items are accompanied by bills of sale, affidavits, and other historical documents

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ILLUSTRATED CATALOG ONE DOLLAR

A Portion of the Library of
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Sale January 7 at 8:15 p.m.

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RUDYARD KIPLING
THE PROPERTY OF
SOLTON ENGEL
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CATALOGS OF BOOK SALES ON REQUEST

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SZECHENYIS HOSTS AT LEGATION DANCE

Younger Washington Set Bids Year Adieu at Function of Count and Countess.

MANY BRILLIANT EVENTS

Ambassador and Mrs. Claudel Entertain Embassy Staff—Carnival at Mayflower.

Special to The New York Times.

WASHINGTON, Dec. 31.—Official and unofficial Washington, young and old, dined and danced the old year out at numerous private parties tonight, most of which adjourned late in the evening to join a supper dance and carnival arranged in the grand ballroom of the Mayflower, or to look in on parties of friends in progress in other hotels and clubs.

Among the dinner hosts were the French Ambassador and Mme. Claudel, who entertained the members of the Embassy staff; several junior diplomats, who entertained supper parties at the various hotels, and the Commissioner of Prohibition and Mrs. James M. Doran, who entertained in honor of the Assistant Attorney General and Mrs. Youngquist at the Cosmos Club.

The Minister of Hungary and Countess Szechenyi gave a dance at the legation, which for the younger set was the outstanding event of the evening, and a fitting close to the passing year. From every point of view it was one of the most brilliant parties of the season.

Major Victoriano Casajus, military attaché of the Spanish Embassy, entertained a party of ten at the dance in the Gold Room of the Wardman Park Hotel, and Señor Don Luis Churion was host to a party of six at the supper dance and carnival at the Mayflower.

Commander Louis Sable, naval attaché of the French Embassy, entertained a party of twelve at the Carlton.

The Dancing Club, under the direction of Mrs. Winslow Van de Vanter, held a supper dance in the patio of the Carlton Hotel. There were 160 guests.

Miss Charmian Williams Honored.

Mrs. H. Pushae Williams gave a tea dance yesterday at Sherry's for her daughter, Miss Charmian Williams, and many of her young friends who are home from school for the holidays.

To Give Tea-Dance for Miss Grimm.

Mrs. John Grimm Jr. will give a tea-dance tomorrow afternoon in the Italian Garden of the Ambassador for her daughter, Miss Beatrice Grimm, and school friends.

LARGE CROWD DUE TO GREET HOOVER

Record of 6,000 Persons at Harding New Year's Reception May Be Exceeded Today.

Special to The New York Times.

WASHINGTON, Dec. 31.—President Hoover will receive the officers of the government, justices of the Supreme Court and other dignitaries, members of the army, navy and Marine Corps and the general public at the New Year's reception.

Indications are that attendance at the reception will be very large, probably setting a new record. No reception was held at the Executive Mansion last year because President Coolidge and Mrs. Coolidge were absent from the city.

Mrs. Hoover has been suffering from a cold, but was sufficiently recovered to appear at a dance given by Allan Hoover last night, and is expected to receive with the President tomorrow.

The reception will start at 11 A. M., when the members of the Cabinet, the judiciary, members of the Senate and House and all the ranking officers of the army and navy, of the civilian branches of the government and members of the diplomatic corps and of patriotic and civic organizations will present themselves.

At noon there will be a recess for one hour, which will allow the President and Mrs. Hoover and those assisting them in the receiving time to rest and have lunch. At 1 o'clock the public reception will start and is expected to be concluded by about 3 P. M.

The largest number of persons attending a New Year's reception in recent years was the first one held by President and Mrs. Harding, when more than 6,000 persons filed through the Blue Room and shook hands with the Chief Executive and the first lady. Since then the average attendance has been about 3,500, although more than 4,500 attended the reception of the Coolidges two years ago.

The President and Mrs. Hoover planned a quiet ushering in of the new year tonight. They arranged to remain up until midnight with their son Allan; Mrs. Jeanne Large, Mrs. Hoover's sister, and her two children. No formal invitations were issued.

Dance to Benefit Blue Ridge School.

The annual dance for the benefit of the Blue Ridge Industrial School of the South will be held in the ballroom of the Plaza on Jan. 31. Mrs. F. Graham Cootes is head of the committee and will give a tea on Wednesday at her home, 50 West Sixty-seventh Street, to discuss plans with the patronesses.

Son Born to W. W. Brinckerhoffs.

A son was born to Mr. and Mrs. William W. Brinckerhoff of Rye, N. Y., on Christmas day in the Sloane Hospital for Women. Mrs. Brinckerhoff is the former Miss Marguerite Wood Hall of Greenwich, Conn. The child is called William Hall Brinckerhoff.

JEAN BAUR WEDS ROGER MONTGOMERY

Daughter of Yale Professor Is Married in Chapel of the University.

MARIEDNA CLAY IS WED

Becomes Bride of Arthur Borden, General's Son, in Church Ceremony at Piedmont, Cal.

Special to The New York Times.

NEW HAVEN, Conn., Dec. 31.—Miss Jean Baur, daughter of Professor and Mrs. Paul V. G. Baur of this city and Madison, was married to Roger Montgomery, son of the Rev. George Montgomery of Noroton, in Battell Chapel, Yale University, this evening. Mr. Montgomery, father of the bridegroom, assisted by his brother, the Rev. Marshall Montgomery of Newark, N. J., performed the Episcopal marriage service.

Miss Mary Washington Hotchkiss, daughter of Mr. and Mrs. H. Stuart Hotchkiss, was maid of honor. Bridesmaids were Miss Anne Woolsey, daughter of Mr. and Mrs. T. Salisbury Woolsey; Miss Clara Lyman, daughter of Dr. and Mrs. David Lyman; Miss Charlotte Low, daughter of Mrs. William W. Low, and Miss Alice Oviatt, daughter of Mr. and Mrs. Edwin Oviatt of this city.

William E. Whiting, uncle of the bride, was best man.

Mr. Montgomery and his bride will go to Bermuda on the honeymoon. They will make their home in Spring Glen.

Borden—Clay.

Special to The New York Times.

SAN FRANCISCO, Dec. 31.—Mariedna Clay, daughter of Mr. and Mrs. Philip T. Clay of Piedmont, was married this afternoon to Arthur Bradley Borden, son of Brig. Gen. and Mrs. Howard S. Borden, in Piedmont Community Church by the Rev. Ernest Swan in the presence of more than a hundred relatives and friends. A reception took place at the bride's home.

Mrs. John Ballentine was matron of honor and the bride's other attendants were Mrs. Hardin Lake Crawford and the Misses Ellabelle Seagrave, Alice Clay Stephenson, Martha Alexander, Patricia Creed, Miriam Widenham, Jean Sawyer and Dorris Borden. Jack Borden was best man.

Barrell—Monroe.

Special to The New York Times.

PLAINFIELD, N. J., Dec. 31.—Miss Jean Holm Crawford Monroe, daughter of Mr. and Mrs. Alexander C. Monroe of 309 Manning Avenue, North Plainfield, and Alfred Edward Barrell of White Plains, N. Y., were married this afternoon at the home of the bride's parents by the Rev. David J. Spratt of the Watchung Avenue Presbyterian Church. Miss Annie Kemp of Nutley, N. J., was maid of honor, and Alexander C. Monroe Jr., brother of the bride, was best man. A reception followed the ceremony.

After the wedding trip, the couple will reside here. The bridegroom is with the Chase National Bank of New York.

Faxon—Stuckslager.

Special to The New York Times.

CEDAR RAPIDS, Iowa, Dec. 31.—Miss Constance Stuckslager, daughter of Mr. and Mrs. William C. Stuckslager of Lisbon, Iowa, became the bride tonight of Francis Bradford Faxon of Boston, son of Mrs. F. B. Faxon of Wellesley, Mass. The wedding took place at the home of the bride's parents. Guests were present from Boston, New York, Chicago, Louisville, Mineapolis, Los Angeles and Hollywood. The ceremony was read by the Rev. William J. Macaulty.

Mrs. Faxon is a graduate of Miss Wright's School at Bryn Mawr, Pa., and of a college at Mount Vernon, Iowa, and studied music at the American Conservatory in Chicago. Mr. Faxon graduated from Harvard in 1919, and is with the New England Telephone and Telegraph Company.

Tyrrell—Sweeney.

Special to The New York Times.

MIDDLETOWN, N. Y., Dec. 31.—Miss Helen F. Sweeney of Brooklyn, daughter of Mrs. Daniel B. Sweeney, and James A. Tyrrell of St. Louis, son of Mrs. John Tyrrell of Brooklyn, were married this morning in St. Joseph's Church by the Rev. Andrew P. Botti. They were attended by Mrs. Katherine Sweeney O'Meara and Charles W. Sweeney, sister and brother of the bride. Richard Cadmus of Baltimore and George A. Sweeney, brother of the bride, were ushers. The couple will reside in St. Louis.

CHILEANS ENJOY BROADCAST

Santiago Heard Washington Program Better Than Local Stations.

Special Cable to THE NEW YORK TIMES.

SANTIAGO, Chile, Dec. 31.—The reception last night of familiar airs and songs of Latin-American countries delighted radio fans who heard the sound waves from Washington, particularly the Chilean, Enrique Soros Vals. Argentine, Peruvian and Uruguayan melodies were heard more plainly in the country around this city than were local stations.

A number of fans expressed satisfaction with the Pan American Union's program, saying that it meant one more link in the rapprochment between North and South America.

New Yorkers to Judge Paintings.

PITTSBURGH, Pa., Dec. 31 (AP).—John Carroll of Woodstock, N. Y., and Charles Hawthorne and Ivan Olinsky of New York have been chosen as the jury on award for the twentieth annual exhibition of the Associated Artists of Pittsburgh, President Christian J. Walters announced today. The exhibition will be held at Carnegie Institute Feb. 13 to March 13. The jury will meet on Feb. 1 and select the canvases to be hung and award the prizes.

WOMAN VANISHES; LEFT $25,000 HOUSE

Brooklyn Prosecutor Seeking Eugenia Cedarholm Missing for Two Years.

A ROOMER ALSO IS GONE

Property Bequeathed to Her by Mother Likely to Be Sold for Taxes in June.

Charles J. Dodd, retiring District Attorney of Brooklyn, left for his successor a mystery which has baffled his office and Brooklyn detectives for more than a year, and as a result of which property valued at $25,000 in Brooklyn's downtown area may be sold for non-payment of taxes in June. Mr. Dodd made public yesterday the details of the case, involving the disappearance of a young woman, and of a man who may hold the key to the solution.

At 338 Schermerhorn Street stands a four-story brick house, which has been tenantless for two months. The land is assessed at $19,000, the house at $6,000.

The property was left to Miss Eugenia Cedarholm, 26 years old, whose last known address, in 1927, was 37 Prince Street, Freeport, L. I., by her mother. The mother had conducted a rooming house until her death in 1927. Miss Cedarholm continued the rooming house for a short time.

Woman and Man Leave.

Edward Lawrence Hall, about 60 years old, who worked in small restaurants in Brooklyn, had roomed in the house for years and remained after Mrs. Cedarholm's death until late in 1927.

At that time Miss Cedarholm rented the premises to a Mrs. Reid and moved to the Freeport address. Hall also left the house and went with the young woman, according to Mr. Dodd. Mrs. Reid deposited the first month's rent, $200, to Miss Cedarholm's credit in her bank. Later she was instructed to deposit it in cash in a safe deposit box which Hall and Mrs. Reid rented jointly in the Security Safe Deposit Company on DeKalb Avenue.

Toward the middle of November in that year, Mr. Dodd said, Miss Cedarholm disappeared, and three days later Hall left Freeport. On Dec. 1 Verity Brothers of Baldwin, L. I., owners of the house in which Miss Cedarholm and Hall had lived in Freeport, recived a communication from Hall in which Hall asked them to store the furniture in the house and said that he and his wife—the inference was drawn that Hall and the girl had married—were going to Kentucky, and thence to Europe.

Meanwhile administrators of the estate of Mrs. Cedarholm became alarmed by the absence of the young woman and communicated with Mr. Dodd. Detectives were assigned to the case, and in March, 1929, acting on a tip, they located Hall in Philadelphia and brought him to Mr. Dodd's office for questioning.

Mr. Dodd quoted Hall as saying that his "wife and baby" were in Florida, but that he regarded the matter as a personal affair. There was no alternative but to release him, Mr. Dodd said. At the insistence of the administrators of the estate, however, a nation-wide search was made for a record of the marriage. None was found.

Rent Is Held Up.

Mr. Dodd told Mrs. Reid to pay no more rent until Miss Cedarholm should come in person to collect or until Hall established the right to do so by court order. Mrs. Reid complied. Shortly afterward two checks, dated from Philadelphia and drawn on Miss Cedarholm's account, which had been undisturbed for nearly two years, came through for payment. One was honored and the other was refused when the signature was discredited.

Investigation of Hall's life in Philadelphia, where the detectives had found him living at the Benjamin Franklin Hotel, disclosed that he had received a suspended sentence in a Philadelphia court early in 1928 on a charge of attempting to sell a typewriter left in his hotel room overnight by a stenographer.

Following his interview with Mr. Dodd, Hall disappeared again and the police have been unable to find him. Hall has since communicated with Mrs. Reid several times by telephone, refusing each time to reveal his whereabouts, it was learned. The last telephone call was an order to vacate, Mrs. Reid said, Hall having told her that he intended to remodel the house. Mr. Dodd advised Mrs. Reid to pay no attention to the order, and she remained until a few months ago, when she moved and turned over the keys to the District Attorney. The house has since been vacant.

There are $1,281.20 in taxes due on the property.

"If Miss Cedarholm is alive," said Mr. Dodd, "is is certainly strange that she is letting her property go to ruin and risking having it sold for non-payment of taxes."

Special to The New York Times.

FREEPORT, L. I., Dec. 31.—Alexander Verity of Baldwin, owner of a house at 73 Prince Street, this village, which Mr. Cedarholm rented from him for three months in 1927, said today that he has seen or heard nothing from her since she moved out of the house. When leaving she told him to put her furniture into storage.

TO SELL GUELPH TREASURE

Germans to Offer It Abroad as Hannover Declines to Buy It.

Special Cable to THE NEW YORK TIMES.

HANNOVER, Germany, Dec. 31.—The Guelph treasure, a collection of unique gems and other precious objects of mediaeval period, which forms a part of the property of the Duke of Bruswick, the ex-Kaiser's son-in-law and one of the richest men in Germany, will be sold abroad. The Hannover Municipal Council today declined to buy it for $2,500,000.

The Socialist and Communist Deputies declared the financial status of the city did not permit it to keep up the rococco parks of Herrenhausen, one of the former Duke's palaces. The maintenance cost amount to $250,000 annually.

The Guelph treasure has now been sold to a group of German art dealers, who intend to offer it abroad, probably in America, where negotiations were interrupted several months ago.

$150,000 PAINTING STOLEN IN TRANSIT

London Dealer Receives Empty Frame of Famous Van Dyck Shipped From Brussels.

LONDON, Dec. 31 (AP).—A Van Dyck painting, "Concert des Anges," of a value estimated at £30,000 (about $150,000), was stolen during transit from Brussels to London. The loss was discovered on opening the packing case here tonight.

The painting had been sent by the Belgian owner, M. Bechbache, to Godfrey Phillips, a West End art dealer. On opening the packing case at the latter's gallery, it was found that the frame was intact, but that the canvas, which measured 5 feet 6 inches by 4 feet 3 inches, had been completely cut out.

The outside of the case appeared completely normal. The police had no clue tonight to how the painting had been extracted.

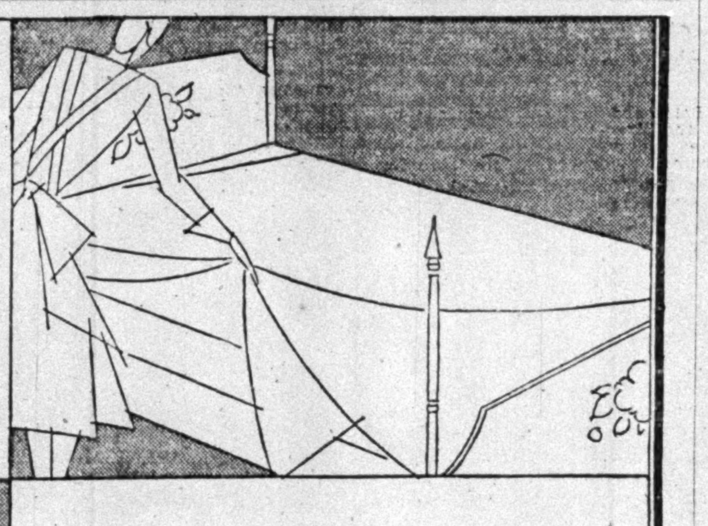
Sir Anthony Van Dyck was a Flemish painter of the early seventeenth century who became court painter to Charles I of England. He was best known as a portrait painter, but his religious subjects are also much sought after. He assisted Rubens, whose pupil he was, in some of his great compositions.

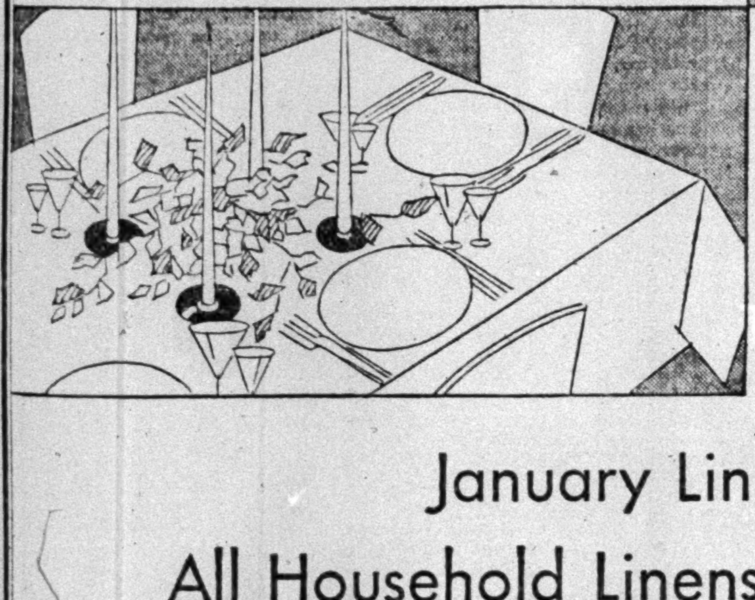
Chamberlin to Open Byrd Exhibit.

Clarence D. Chamberlin, transatlantic flier, will open the Byrd Antarctic and Aviation Exhibit in the Stanley Theatre in Jersey City on Friday afternoon, the management announced yesterday. A group of Jersey City Boy Scouts will be present in tribute to Paul Siple, Master Scout who is a member of the Byrd expedition. Colonel Fitzhugh Minnegerode of the staff of THE NEW YORK TIMES will tell the boys how the newspaper keeps in constant communication with the Byrd party through its own wireless station in the Times Building.

McCutcheon's

FIFTH AVENUE AT 49TH STREET
TELEPHONE VOLUNTEER 1000
Reg U S Pat Off



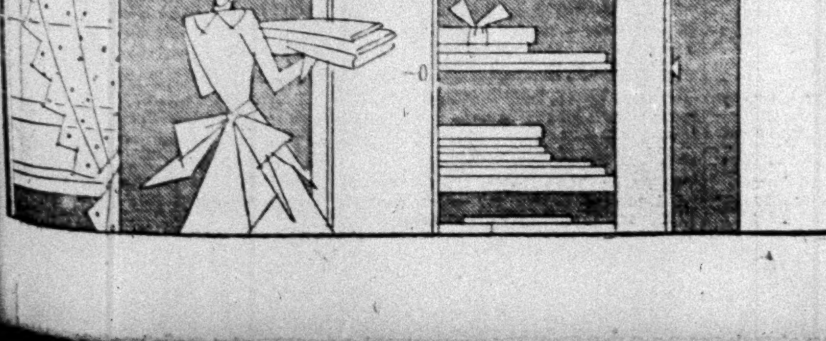


Of course, every article in this sale upholds the beauty and the high standards of quality for which McCutcheon's has been famous for almost three-quarters of a century.

January Linen Sale

All Household Linens at 10% discount

ALL THE LINENS you simply must have for winter entertaining—exquisite Lace Banquet Cloths in exclusive designs . . . handsome patterns in gleaming white Satin Damask . . . Colored Damask Sets to serve as perfect backgrounds to semi-formal functions . . . clever Bridge Sets and beautifully embroidered Luncheon Sets . . . lovely colored or white hand and bath Towels . . . Sheets and Pillow Cases of linen or cotton . . . Blankets and Comfortables in colors to carry out the bedroom ensemble—all are subject to the 10% discount from marked prices during January, and some bear prices which are already reduced as well.



At special prices

Negligees — Girls' Hats and Coats
Lingerie — Girls' Dresses
Corsets — Sportswear
Brassieres — Infants' Wear

During January, the Fourth Floor will hold clearance and special sales on Curtains, Draperies, Gift Novelties and decorative accessories for the home.

Tomorrow the curtain rises on the Great Mid-Winter Clearance of Flint & Horner Furniture

The Featured Discounts are . . . 25% – 33⅓% and 50%

Sharp reductions have been made on upholstered furniture. This luxurious sofa and lounging chair, modeled on English lines but designed for modern homes, is made to your order only. It is hair filled and double covered, with reversible cushions filled with finest down. The sofa in denim or your own cover is reduced from $225 to **$144**, the lounge chair in denim from $108 to **$72**. Any other choice of covers adds only the cost of material.

TOMORROW our doors swing wide on the most important clearance that has ever been sponsored by this fine old firm of furniture specialists! In its range of choice alone it stands as the greatest Sale in our history. There is not a furniture lack or need that you cannot fulfill from its amazing values. And in the sharpness of its discounts it will rank as the outstanding furniture event of the year. 10% is its lowest reduction but there are hundreds and hundreds of groups and odd pieces at the featured discounts of 25%, 33⅓% and 50%. On all counts it is a Sale you should attend . . . a furniture Sale you can hardly afford to miss.

FLINT & HORNER
66 WEST 47TH STREET
BETWEEN FIFTH AND SIXTH AVENUES
TELEPHONE: BRYANT 6660

TYPICAL VALUES:

Unusually handsome bookcase—an authentic reproduction of a piece from the early Empire period. It is of solid mahogany with an exquisite crotch mahogany veneer. The Sale price is **$167.50**, reduced from $335.

Colonial corner cabinet of graceful design. Reduced from $90 to **$60**.

Bedroom suite of Louis XVI design in mahogany and maple burl veneers with fluted corner posts touched with gilt, and gilded mouldings. The 7 pieces include full size bed, bureau, dressing table, chiffonier with bench, and two chairs. Reduced from $585 to **$395**.

Eighteenth Century three-door mahogany bookcase. Reduced from $150 to **$120**.

Dining suite of late 18th Century feeling, in walnut and maple veneers, with solid gumwood. There are 10 pieces: table extending to 8 feet, sideboard 66 inches long, china cabinet, server, one arm chair and five side chairs. Reduced from $440 to **$330**.

Quaint Colonial corner secretary of maple. Reduced from $150 to **$95**.

Louis XVI Dining Room suite of rich, restrained decoration, of figured maple burl and prima vera, the delicate surface carvings gilded. Set of 10 pieces includes sideboard, 66 inches; table extending to 8 feet, china cabinet, server, four side and two arm chairs. Reduced from $885 to **$590**.

Reproduction of a fine Sheraton mahogany Dining Group, 10 pieces. Reduced from $1,850 to **$850**.

Exquisite bedroom suite in Louis XVI style, of diagonally matched satinwood panels and selected rosewood with prima vera framework. Carved in light relief. The suite of 8 pieces consists of twin beds, bureau, chiffonier, dressing table, night stand and two chairs. Reduced from $2,650 to **$1,575**.

Full width bed, bureau with hanging mirror, chest of drawers and chair. Four pieces of walnut veneer and solid gumwood. Reduced from $315 to **$190**.

30 beds, full width and twin sizes, walnut, mahogany, satinwood and decorated, were $50 to $180, now **$25** to **$90**.

15 dressing tables, most of them walnut, at half and more off, were $65 to $160, now **$30** to **$50**.

The New York Times

Reg. U. S. Pat. Off.

"All the News That's Fit to Print."

Published Every Day in the Year by THE NEW YORK TIMES COMPANY.
ADOLPH S. OCHS, President and Publisher.
B. C. Franck, Secretary.

WEDNESDAY, JANUARY 1, 1930.

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Edition.	1 Yr.	6 Mos.	3 Mos.	1 Mo.	2 Wks.	1 Wk.
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A SILVER ANNIVERSARY.

Today, Jan. 1, twenty-five years ago, THE NEW YORK TIMES completed and occupied the Times Building at Times Square. Coincidentally Longacre Square was legally renamed Times Square, and the Times Square subway station was opened.

In these past twenty-five years THE NEW YORK TIMES has increased in circulation from 116,629 daily and 54,795 Sunday to 432,218 daily and 727,133 Sunday.

Real estate tax valuations in the area of Times Square have increased from $37,536,700 to $171,674,000, and the number of passengers passing through the turnstiles of Times Square has gone up from 26,000,000 annually to 200,000,000, a present daily average of 500,000.

This is a record of growth and expansion of which we think the city and THE TIMES may be equally proud, and on which congratulations may be exchanged.

SMUTS AND THE LEAGUE.

The coming of General SMUTS to the United States in order to take part in the celebration of the tenth anniversary of the League of Nations seems to be on his part due to a desire at once to pay a tribute and discharge a duty. Having worked with President WILSON and other Americans in framing the Covenant of the League and inserting it into the Versailles Treaty, he is aware of the divided sentiment in this country, and of the reasons for it. As a practical-minded statesman, no less than an idealist, he knows that there is no likelihood that the United States will at present become a member of the League of Nations. General SMUTS said as much in the speeches which he made in England before sailing for America. He does, however, hope for continued and even extended cooperation with the League by this nation and also active interest by the United States in every question that has to do with the peace and security of the whole world.

General SMUTS has made one specific suggestion which he may renew while here. It is that our Government agree to "consult" with the other signatories to the Kellogg-Briand Treaty in case some threat of war anywhere appears. A similar agreement was made by the United States in the four-Power Pacific treaty of 1922. By a coincidence it appears in a Paris dispatch to THE NEW YORK TIMES yesterday that the French Government has come to be of the same mind as General SMUTS in this particular. It is said that Premier TARDIEU will urge at London that the peace treaty be made more definite in this matter. Perhaps encouragement for such a proposal has been seen in the fact that Secretary STIMSON did, in reality, consult with other signatories of the Kellogg Treaty in connection with the threatened hostilities in Manchuria. But that is just the point, so far as concerns the policy of the United States. Our Government will, in fact, consult, but it will not agree in advance to consult. Had such a stipulation been put into the Kellogg Treaty in its original form, the probability is that the Senate would have rejected it. Very likely it would do so now. So that the best which General SMUTS and Premier TARDIEU can expect from us at this time is that we will, while sternly refusing to promise to be good, be, like the young Christian Endeavorer, as good as we can be, and better when convenient, if an occasion arises to test us.

A GAME TWO CAN PLAY.

It is a curious irony by which Ambassador EDGE has to plead with the French Government against the proposed high protective duties on motor cars, trucks and automobile parts. When it was a question of protecting the Trenton potteries against French and other competition, who was more faithful than Mr. EDGE in safeguarding the home market? It is still more deeply ironical for a Republican Administration to be concerned because France borrows our old and tried recipe for prosperity. For years the United States has levied duties for the purpose of checking the inflow of French products, manufactures, luxuries. The tariff now making hits her harder than ever. For the sake of moral protection her wines were shut out by prohibition. With what face can we complain if she takes a leaf out of our own book?

The blow, if it falls, will be serious. In particular, motor parts have become a leading export of ours. In France Mr. FORD not only assembles his, but imported parts are largely used in certain French makes. We sympathize with Mr. FORD, whom this scheme of duties would force to manufacture in France or give up, it would seem, his French business; with all the American manufacturers who have been seeking to extend their foreign trade. They have understood the situation. They have favored very moderate or no duties on their own industry. It is not they who are to blame. It is that undying bourbonism which is blind to the changed conditions of the world; which cannot understand that foreign commerce is not jug-handled, and that we cannot dispose of our surplus products by imposing steep fines on the persons to whom we want to sell them. We have slammed the doors in many faces. Why should we be surprised to find doors ready to shut in our own?

We have steadily invited reprisals. They are beginning to come. It is likely enough that the French duties, some of which, as reported, are prohibitive, are so made in order to provide a basis for compromise and concession. The new tariff bill is still in the plastic stage. The only way to do anything for our automobile industry is to ease the French shoe in several places where it pinches. This may be only a hope. From the point of principle it should not be encouraged. The stern and rock-bound protectionists of the Senate ought to ask leader "JIM" WATSON to introduce a resolution thanking our sister republic for a conspicuous compliment to the "American system."

THE DISTINGUISHED DEAD.

The necrology of 1929 is noteworthy for the number of soldiers and statesmen who had played a prominent part in the World War and in the period of reconstruction following it. In the year died France's greatest strategist, FERDINAND FOCH, who will be ranked with the foremost commanders of history. Also passed away GEORGES CLEMENCEAU, Prime Minister and Minister of War in 1917-1920, who on the civil side was as great as the soldier in war, for it was his magnetism, energy and unfaltering courage that earned him the title of "Father Victory." An illustrious soldier dying in exile was Grand Duke NICHOLAS, who commanded the Russian armies in 1914-15 with ability on the eastern front and was transferred to the Caucasus, where he distinguished himself in campaigns against the Turkish forces. Other soldiers of note whose careers death ended were General SARRAIL, who fortified Verdun until it was impregnable, and later commanded the allied armies in the Balkans; Field Marshal LIMAN VON SANDERS, the German officer who organized the Turks for war and was their strategist on all fronts, and General Baron HENRY S. HORNE, who commanded the First British Army in France in some of the heaviest fighting of the war.

The deaths of the year include men who were eminent in diplomacy, finance, science, business, medicine, literature and public life. Prince VON BUELOW had been known as "the second Bismarck" for his control, while Chancellor, of the temperament of WILLIAM II. During the World War he was sent to Rome to "neutralize" Italy, in which mission he failed, but after his death it was said of him that had he been in power in July, 1914, he would have curbed Austria and sought to prevent the war. As American Ambassador to France in that year MYRON T. HERRICK served his country with great ability, and, resuming the post in 1921, was active in promoting relief and reconstruction work. Another figure of the war period dying during the year was Prince HENRY of Prussia, a brother of WILLIAM II and an Admiral of the fleet. EMILE LOUBET, son of a peasant proprietor, had been President of France from 1899 to 1906, but, born in 1838, he was an old man when the World War began. Lord ROSEBERY, who had been Prime Minister of England and was author of brilliant historical works, was among the dead of the year at the age of 82. Others who impressed themselves upon the post-war period were GUSTAV STRESEMANN, Foreign Minister and for a brief time Chancellor of Germany, an able and disinterested statesman whose loss was deplored even in France; and Baron REVELSTOKE, a British member of the Reparation Commission and head of Baring Brothers.

Distinguished public men in the United States who died during the year were Senator WARREN of Wyoming; OSCAR UNDERWOOD, formerly a Representative in Congress and a Senator from Alabama; JAMES W. GOOD, Secretary of War, and Senator THEODORE K. BURTON of Ohio. Newfoundland lost Sir PATRICK McGRATH, President of the Legislative Council. Among the men of public usefulness who will be missed were MELVILLE STONE, formerly president of The Associated Press; MOORFIELD STOREY, a public-spirited citizen who had been president of the American Bar Association, and LOUIS MARSHALL of New York, lawyer and philanthropist. Literary men whose influence had been notable were BRANDER MATTHEWS and BLISS CARMAN, the Canadian poet. SAMUEL REA, for a long time president of the Pennsylvania Railroad, had been a power in his day. An eminent churchman who died during the year was Bishop CHARLES H. BRENT, chairman in 1927 of the World Conference of Faith. A business man who could ill be spared was HALEY FISKE, president of the Metropolitan Life Insurance Company.

A "WHOLE EARTH OF ONE SPEECH."

There is scriptural record of a time when "the whole earth was of one language and one speech." If physicists could invent an instrument to recover the words of that speech, which must still keep their identity somewhere in the ether, they might suggest the roots of another universal language. One word at least remains to recall the day when the world ceased to be of one language—the name of the boy "Peleg," which meant "division," given him because at the time of his birth "the earth was divided." From the time of the confusion of tongues, followed by a scattering over the face of the earth, this has been a world of Pelegians; the children of one nation have not been able to speak with those of another, and many children within one country are not literate in their own tongue.

There has happily come into the possession of men an instrument which, while it cannot resurrect past vibrations in the ether, can carry what is in the present around the earth and make it heard by those who have ears to hear. But it often requires ears that can hear in several languages, such as those of Dr. PRINCE, our Minister to Yugoslavia. But the radio and its wire companions will tend to bring all to one language. Whether that will be a neutral auxiliary language in which those of every tongue may converse outside of their own country, or one of the living languages extended to a world use, cannot be predicted.

A simplified, cosmic English has been suggested, with a range of vocabulary to meet everyday needs. We should, rather, seek to keep in the highest state of accuracy and beauty the language which has become the mother tongue of between two and three hundred million people, as compared with five or six million in SHAKESPEARE'S time, and the second language of other millions. As an instrument of education the radio gives the spoken word such an opportunity in this vast democracy of ours as the unaided voice had in the little Athenian democracy. If wisely used, it will not only aid in educating children but will also enable millions to go to school all their lives and to the best teachers. Secretary WILBUR'S effort to give national assistance by way of advice in coordinating the efforts of the States and of private enterprise in the use of this new instrument of education is indicative of its recognized importance. It will help us to become of one language, and incidentally to give an ennobled and enriched speech to the use of others. The year 1929 has seen remarkable progress toward such a unilingual world.

MUTE, INGLORIOUS ACTORS.

People have long complained of the difficulty of hearing and understanding the actors in many recent dramas. Now they have a logical and articulate leader in Professor GEORGE PIERCE BAKER, whose relation to Broadway gives him every right to criticize it. But criticism should not be too severe unless all the facts are comprehended. Perhaps he and the others who sit in the fourth row with hands vainly cupped to their ears do not realize that there is a reason for the mumbling on the stage. If there is a fixed amount of good diction in the world, and part of it suddenly appears in a new place, there must be less of it left in its original home. The movies are now gifted with speech. Though they speak not with the tongues of angels, and are become as sounding brass, still they speak. Sound flows from them, but it flowed first from the stage. They have gathered up the speaking voice of the stage, or, to be more accurate, they have offered double salaries to the speaking voices of the stage.

Professor BAKER has or should have a special feeling for clearness of speech on the stage today. He has trained some of the younger dramatists to turn their talents toward the present highly favored play of crisp and witty dialogue. Their bright lines are worse than useless if the actors do not speak them plainly. There is PHILIP BARRY, who learned how to do it in the 47 Workshop. If Miss HOPE WILLIAMS had murmured or gulped her lines, no one would have heard "You remember me, that charming Miss SHIPPAN?" That play was one of the lucky exceptions, with players who knew how to speak. Too many plays have to be taken on faith because the lines are inaudible. Many actors are holdovers from the days of ultra-realism, when the most artistic performers turned their back to the audience, whispered in corners, talked up the chimney and gave themselves scores of 100 if nobody heard a word they said. Some of the current dramas are probably just as well left unheard, but it seems a pity to pay current prices for the privilege of watching silent mouthing.

DIFFUSED HAPPINESS.

At least one hearty wish for a Happy New Year may be expressed today with assurance. It is to be given both to the beneficiaries of the Neediest Cases Fund and to those of our readers who have so loyally and generously contributed to it. The total, at the end of the year, stands at nearly $310,000. Doubtless, as in other years, further gifts will yet be received and acknowledged. But the result, as it stands, is a wonderful endorsement of this charity, and added proof of the strong appeal which it makes to so many warm-hearted people. To date, the number of givers foots up 12,140. This is a veritable brigade of kindness.

While the full amount given this year is somewhat below the unprecedented total of 1928, it is far above the record of any other previous year. It will be gratifying to those who have helped swell the Fund to know that not merely a Hundred Neediest Cases, but no less than four hundred and forty-six cases, including 1,663 individuals—men, women and children—have been cared for. For them all this must be the beginning of a Happy New Year, as we are sure that it is also to those who have made possible such a relief of distress and brightening of gloom. Thus it is a subject for rejoicing and congratulations all round.

IMPORTANT APPOINTMENTS.

Mayor WALKER has appointed Dr. J. G. WILLIAM GREEFF as Commissioner of Hospitals to succeed Dr. SCHROEDER, who resigned recently to become chairman of the new Sanitation Commission. At the same time he named LEONARD C. L. SMITH of Queens as one of Dr. SCHROEDER'S associates on that commission. The importance of these posts can hardly be exaggerated. The hospital commission has jurisdiction over twenty-six municipal institutions which it was thought desirable to bring under a single administration. Dr. SCHROEDER inaugurated the new régime; it will be his successor's task to perfect the coordination and realize, both for the city and the patients in the hospitals, the benefits expected to flow from consolidation. One of his first duties will be to consider the much-discussed plans for a city ambulance service, recently broached anew. Under the law Dr. SCHROEDER is the executive head of the Department of Sanitation, but his associates, one of whom must be an engineer, share with him the responsibility of the effort to modernize New York's system of waste disposal.

It cannot be said that any one of these three men was widely recognized as a leading authority in his field before appointment by Mayor WALKER. All, however, have had experience which should stand them in good stead. Dr. GREEFF is a graduate of the College of Physicians and Surgeons and has practiced medicine in this city for thirty years. He has been connected successively with the Polyclinic, Lenox Hill, Broad Street and Pan-American Hospitals. He is a physician of good reputation, and a member of the Academy of Medicine. Mr. SMITH served for many years as engineer in charge of the water supply of Queens Borough. Those years were not without their upheavals, but that was perhaps to be expected in a borough with such a stormy history. Mr. SMITH is said to have designed and constructed many sewerage systems and disposal plants and can qualify as an expert in that field. Of recent years he has devoted a large part of his time to the civic affairs of the borough, lately as President of the Queensboro Chamber of Commerce. By appointment of Governor SMITH he served on the commission to revise the tenement house law, which put through the multiple dwelling act in the last session of the Legislature.

Both appointees will carry to their tasks the good-will of the community, which will earnestly hope that they may be successful in discharging the heavy responsibilities attached to their offices.

TOPICS OF THE TIMES.

In a Hundred Years. Mrs. OLDFIELD, whom her husband's Arkansas district gallantly elected to Congress when he died in 1928, will not seek the seat again. The reason she gives is that "now and a hundred years from now" men will continue to be in charge of public affairs. The implication is that she considers them better qualified.

In Arkansas and throughout the South this sentiment will probably be hailed. As a matter of chivalry, Mrs. OLDFIELD would probably have been re-elected, had she so chosen, and it is more difficult to make a campaign against women in the South than anywhere else in the country. But even though that section, by a Georgia appointment, had the only woman United States Senator in the country's history, its women generally shun public place and believe that there are more useful and becoming things in human society for them. It is not possible as yet to visualize a Mrs. PRATT in Little Rock. But before Mrs. OLDFIELD'S "hundred years" are past, who knows?

The West, East and North stand by themselves. They have thus far shied away from women Senators, although Mrs. ROGERS has been mentioned as a possibility in Massachusetts; but women Governors, Mayors and Representatives do not seem incongruous to them. San Francisco regards Mrs. FLORENCE KAHN as a Representative in Congress of the first rank, as was her husband; and Mrs. PRATT was warmly supported for Mayor of New York by hard-headed masculine Republicans. Arkansas, however, is more of Mrs. OLDFIELD'S belief.

A Decline in Gainfully Employed. This year's Federal census in April will make possible stricter conclusions than can be drawn at present concerning changes in the number of persons gainfully employed. The census of 1910 showed 39,167,000 such persons, or 41.5 per cent of the total population. The census of 1920 showed 41,614,000 persons, or 39.3 per cent of the total population.

But this apparently notable decline was in part vitiated by the fact that the 1920 census was taken on Jan. 1 instead of April 15 as in 1910. This meant, as noted in the census reports for 1920, that the midwinter date in the latter year showed many fewer women and children in agricultural employment that would have been the case if the count had been made in the Spring. This year's figures will thus be more strictly comparable with 1910.

Nevertheless, it may be assumed that the difference in date will not explain the entire decline in the ratio of persons gainfully employed from 1910 to 1920. The estimates just issued for 1929 by the National Bureau of Economic Research show a flat 39 per cent, indicating an unmistakable decrease since 1910. The explanation may be our growing national prosperity evidenced in the transfer of great numbers of boys and girls from gainful employment to the high schools and colleges.

Grand Canyon for Greeting Cards. The perennial problem of what to do with old Christmas and New Year's cards begins to rival the question how to dispose of old razor blades. In the latter case, the difficulty seems to be to get rid of the things. With greeting cards, however, many feel that their pleasant function of spreading cheer should continue after the holiday season is past. It seems a prodigious waste of noble sentiment to consign them to the ashcan.

Last year some one had the happy inspiration that the heathen of Africa might be cheered and uplifted by the gift of second-hand Christmas cards. The idea was widely accepted, and missionary headquarters were deluged with truckloads of cast-off cards, until a public appeal stopped the flood. The African demand was very slight and the supply apparently inexhaustible.

Now the children's ward of any hospital is suggested as a promising outlet. The youngsters are said to enjoy playing with the cards, and even those who are too ill to sit up find amusement in them. The bright colors and the variety of pictures break the monotony of hospital life.

Even children can have too much of Christmas, and when the holiday season is over they are as ready as their elders to seek novel diversions. Before accepting the children's ward as a yawning Grand Canyon to be filled with treasured cards, it would be well to make sure that there is really a demand for them.

Conquest by Soda Fountains. Americanization of Germany, which began with foreign loans and chewing gum and was accelerated by American movies and by tortoise shell spectacles, has now reached dangerous proportions. According to the Department of Commerce the export of American soda fountains to Germany was thirty thousand times as great in 1928 as in 1924 (i. e., valued at $38 in 1924, and $100,594 in 1928. Any reputable student of statistics cannot fail to deduce that within another four years every "Bierstube" in Germany will have its soda fountain.

This may suit the Germans, who apparently take kindly to the various concoctions which have so long been popular at our soda fountains, but it spells bad luck for American tourists. To visit some well-known Ratskeller with cooling visions of large steins drawn from enormous barrels picturesquely placed under dimly lighted archways and to find instead a shiny marble counter with its offerings of sweet soft drinks and ice-creams will be too much of a shock—at least for most of them.

JUDICIAL FUNCTIONS.

Should a Desire to Commit Battery Be Expressed From the Bench?

To the Editor of The New York Times:

I have made it a hobby, during the past several years, to cull from newspapers and legal documents some of the unjudicial utterances of our judicial officers. Unfortunately, the supply is quite abundant, and only the other day a Brooklyn magistrate, Sylvester Sabatino by name, delivered himself of some gems of thought when there appeared before him a 17-year-old boy accused of gathering funds for a Communist purpose.

He is reported as having expressed a desire to blacken the boy's eyes. If that is accepted as a judicial function, why do we require a period of years of training as a lawyer as a prerequisite to the holding of a judicial position?

The magistrate is perhaps a believer in the doctrine that the end justifies the means, for his avowed purpose was to pound Americanism into the boy. I wonder, though, what conception of Americanism—or of anything else for that matter—one receives when it is "pounded" into him. And suppose the theory was actually carried into execution, how long and how severe would the beating have to be before we were satisfied that the boy had at least 51 per cent of Americanism in him?

But the prize thought was the expressed wish on the part of the magistrate to eject the boy from the high school he was attending. It would seem to me, if I were a judge—I am only a lawyer—that I would have requested the high school principal to give added instructions to this boy, and others like him, and put in charge of this class a teacher well versed in psychology and sociology, who would reason with the boys on the merits of Americanism and the demerits of communism.

I have an old-fashioned, abstract conception of a judge. He must be learned in the law, deliberate in his judgments, temperate in his utterances, dignified in his conduct, sympathetic in his attitude toward all who appear before him. He must be possessed of a broad general culture, conversant with the arts and the sciences, and be of an open and receptive mind. These should be the attributes of all who occupy the judicial bench—civil or criminal, the highest or the lowest.

IRVING SWEET.
New York, Dec. 30, 1929.

"The Purloined Letter."

To the Editor of The New York Times:

May I, as an English novelist to whom your country and your own reviewers have been kind beyond anything that I have deserved, intrude a few words in reference to your leader on the above subject?

I agree that the tale of the document sounds too good for probability, but it is not without numerous precedents.

In the Edinburgh of the sixteenth century murder was almost as flourishing an industry as it appears to be in New York or Chicago today, but the cautious Scottish temperament required the underwriting insurance of a written document, and the "murder bond," drawn up in legal form, was a common preliminary of any deliberate homicide. The agreement for the assassination of Lord Darnley is still in existence and bears the signature of most of the prominent political "bosses" of the time.

Then, as now, the custody of the document appeared to present the greatest difficulty in the stage management of these incidents.

S. FOWLER WRIGHT.
New York, Dec. 28, 1929.

Senator Borah.

To the Editor of The New York Times:

You hit Senator Borah off quite neatly in your editorial today. Borah's prototype is to be found in Shakespeare's "Much Ado About Nothing." There the poet has depicted a refined traveler from Spain whom one of his characters refers to as

One whom the music of his own vain tongue
Doth ravish like enchanting harmony.

FINDLAY SACKETT.
New York, Dec. 25, 1929.

NEW YEAR.

Dawn is a carved escutcheon on the gate
Above night's vault, elliptical and dark.
What angel makes a curtain of his wing
To hide the vital spark?

The day no glimmer of a ray returns
To pierce the night as with a silver spear.
No trumpet call rides down the wind to say
Where lost days disappear.

Now take the wisdom of my heart; now take
The rose, the leaf, the scent, the thorn, the swift
Lonely desire of all hearts that break
And pour them as a gift

Upon this midnight altar where the years
Coldly touch hands and part,
Coming and going their appointed way
By their own star and chart.

The awe we mortals feel as we perceive
End and beginning we cannot control
By any alchemy, by any art,
Bearing us swiftly to the eternal whole

Of which we are but fragments, masters us.
Though you may laugh at midnight, yet remember
Your revel is a bubble on the wave,
Your passionate denial but an ember,

And time goes on—Oh, time goes on, goes on!
Another year, my friends, God comfort you!
The bells will ring when you have disappeared
And each old year be followed by a new.

Happy New Year! There's always hope, there's promise!
No sorrow ever held a crocus back.
The rigid earth revives, day breaks; tomorrow,
Deliberate, comes down the starry track.

LOUISE DRISCOLL.

THE BUBBLING CALDRON OF CENTRAL EUROPE

Analysis of a State of Armed Unrest Out of Which May Come Real Peril to Peace.

By EDWIN L. JAMES.

Chief European Correspondent of The New York Times.

V.—VIENNA'S PRESENT SITUATION.

VIENNA, Dec. 22.—The real force against which the Heimwehr fights is the Socialist organization which holds Vienna in its grasp, and which in the last elections, obtained nearly 70 per cent of the votes of the metropolis. Exploiting Vienna to their own theories, the programs of these Socialists clash with that of the National Government, controlled by the Conservators, or Christian-Socialists. According to the Constitution, Vienna is a province of the Austrian State, with a large degree of fiscal autonomy. What the Heimwehr wants is that Vienna become the capital of the country, in control of the National Government, which means that it be taken out of the control of the Second Internationalists. With 60 per cent of the wealth of the nation, Vienna, the Heimwehren think, is out of step with the rest of the country, and that to the great loss of Austria.

The uncrowned king of the State within a State is Burgomaster Seitz. He does not think well of the Heimwehren or of the Christian-Socialists, whom he accuses of merging with the Heimwehr in what he regards an illegal military force. In explaining his side of the case he said:

"Not being able to solve the country's problems or to govern the country, Seipel now hides behind the Heimwehr. Two years ago, this was only a small group, but it has now become powerful, thanks to his aid and thanks to subsidies from imported German capital."

He explained that what the Heimwehr wanted was to establish a Fascist State. In order to avoid civil war, the Socialists were agreeing to negotiate rather than to precipitate matters by a categorical "no." But, he said, never would the Socialists consent to changing the Constitution to make the Federal president a dictator. He thought that would be all the legitimists would wish to start an open movement for restoration.

"We will never admit that the most important of the federated States, the city of Vienna, containing one-third of the population of the country, should lose the right to govern itself," he said. "And without the votes of the Social-Democrats, the two-thirds needed to change the Constitution can never be obtained. What will happen then? We do not suppose that Schober will resort to force, but the danger is that the Chancellor may be defeated by his own supporters and that another government would come along which would resort to force. And that would mean civil war."

Dr. Seitz made it plain that he regarded the Fascist danger in Austria as a very real one, and he said great credit should be given to the Socialists for the moderation they had shown.

"The man in Austria who thinks of a coup d'état or civil war is a criminal fool. Every one knows that in such a civil war there would be neither victor nor vanquished. At most, at the end of the fight, they would be a beggar seated on a pile of ashes trying to tell the world he had won."

It should be understood that what the Heimwehren criticize in Vienna is that Seitz and his followers have made of the city of the top-heavy little republic a field of experimentation for the theories of the Second International, and that to the detriment of the country at large. While the Socialists maintain that they have acted in the interests of the proletariat, their opponents accuse them of playing the game of communism. That the strength of the Communists has lessened in Vienna is explained by the opposition as being because the Socialists have given Communists so much satisfaction that they ask nothing better than to join and cooperate with the Vienna city administration.

While the country as a whole is struggling, the Socialists have built whole new residence sections out of city taxes. There are public gardens, swimming baths and social benefits unrivaled in any other city. Seventy million dollars and more has been spent in this way. To raise the money for these things, the taxpayers of Vienna, almost ruined by the results of the war, have been taxed in a manner which the opposition claims has crippled the business of the capital. The owners of property are allowed to collect rents of from 10 to 20 per cent pre-war rents, but there is a tax running often hundreds per cent on rents, with the receipts from which workers' homes are built. The conservators say one must always vote right to live in one of the new houses.

For more than one servant, there is a city tax of $6 for a woman servant and $25 for a man servant. For each additional servant, the tax is doubled. This means that few people can have the large number of servants a big house requires. It is often complained that bourgeois families leaving Vienna for a few weeks have, on their return, found that the city has taken over their homes for workmen.

These policies not only give the opposition ammunition, but lend vigor to their campaign against what they call the policy of the Socialists to extinguish the bourgeois classes. Certain it is that the Heimwehr represents a very violent opposition to the Vienna policy of the Socialists. The Socialists naturally wish to hold on to the Vienna heaven, whereas the increasingly powerful Heimwehr demands that Vienna become a social and business part of the nation, which is to say that it be taken out of the control of the Socialists.

Now, does the situation in Austria constitute an international danger? What is the attitude of the Great Powers?

This is the fifth of a series of articles by Mr. James on the situation in Central Europe. The sixth and last will be published in an early issue of THE TIMES.

REPUBLICAN OVERSIGHT.

Fundamentals Seem to Be Ignored in New York Discussion.

To the Editor of The New York Times:

There seems to be in all this discussion of leadership of the Republican party in New York City and of the policy which the party should pursue in the municipal election a complete oversight of fundamentals. No one appears to have asked, "What is the Republican party?" No one appears to have formulated a local platform or declaration of principles for the Republican party in New York. So we have the usual result that there are vague suggestions of or negotiations for fusion.

Fusion with what, or with whom, and to what end?

My Republican lineage dates back to the organization of the party; my grandfather, William Jessup, was one of its charter members. He himself read the platform at the Chicago convention at which Lincoln was nominated. To his five sons he handed down a Republican heritage, and my father did the same to his four sons; and it is my hope that my five sons after me can see their way, with intellectual integrity, to stay in the old party.

But what does that party stand for in the county of New York? In the Republican campaign textbook for 1924 it is declared that the party was organized to maintain the American form of free and representative government, to uphold American traditions and to defend American institutions. There is nothing said in any of the platforms for the last sixty-eight years of the propriety or duty of fusion.

I am perfectly aware that if the Republicans of New York County should meet in a spirit of political sincerity and should adopt for the Republican party in its municipal relations a platform of high political principles, e. g., declaring it to be their purpose, so far as municipal affairs were concerned, to always seek, select and support the best man for the particular municipal job, whether it was executive, administrative or judicial, it could never be a party to deals nor entertain the doctrine of bargain or compromise. Of course, it would probably lose one or two elections to begin with, because such a policy would seem so ideal as to lead the average independent to suspect this movement or to think there was "a nigger in the woodpile." But if they demonstrated their sincerity by doing it alone—standing up for their distinctive policies and always nominating the best man for the particular job—it is perfectly obvious that in a few years, convinced of their sincerity, the independent voters of the city would enter the party ranks.

If the present Republican leader had done this twenty years ago he would have built up a simply irresistible force for clean and efficient government in New York County.

A common adherence to properly formulated principles will bring into the open the necessary leadership.

They are shy in professing Republican principles, both State and national, in the city of New York. If the party, or individuals, could incorporate as the Republican Association of New York and the charter could contain a statement of these principles, fundamental and elastic, and such corporation were instituted under the membership law and there were a membership fee or anual dues of $1, there would be a fund immediately provided—ample enough to cover all the expenses of administration, limiting the local secretaries to Congressional districts rather than to the smaller district. Enrolment would involve subscription to the principles embodied in the charter of the party; and by quarterly meetings, including the annual meeting, the business of the association could be transacted by its duly elected officers and by the familiar device of proxy to an outstanding group of a dozen men each year the Republican voters of the city could safely entrust the shaping of the policies of the party to these outstanding men, who would then be deprived of the excuse that we have heard a number of them give when asked why they didn't get into the game and oust the perfunctory leaders barren of ideals, that "the job required more time than they could give, and these fellows were on the job all the time."

If the various secretaries of such a league were salaried men accountable to the board of directors of such a corporation, and the primary object, regardless of immediate success at the polls, were to maintain Republican principles—the building up of a party with real ideals to which the independent vote would be attracted—many of the present difficulties might be obviated.

To enroll as a Republican at a primary involves no obligation—costs nothing; whereas to subscribe to a declaration of principles framed by men who have been outstanding exponents of those principles in State and national life for years, to pay annual dues and to contribute to a treasury controlled by men of that type, would give, to the ordinary Republican of New York County, a feeling of self-respect, dignity and perhaps of ultimate hope. In the present situation one hardly cares to look one's Tammany friends in the face.

HENRY W. JESSUP.
New York, Dec. 26, 1929.

C. P. TAFT DEAD; EDITOR, ART PATRON

Half-Brother of Chief Justice and Former President Was Leader in Cincinnati.

NOTED AS PHILANTHROPIST

Gave Art Collection, His Home and $1,000,000 to Institute—Began Career as a Lawyer.

Special to The New York Times.

CINCINNATI, Ohio, Dec. 31.—Charles Phelps Taft, owner and publisher of the Cincinnati Times-Star, patron of the arts, collector, financier and philanthropist, died here tonight at 7 o'clock, of pneumonia. He was 86 years old and had been ill since Saturday. He was a half-brother of William Howard Taft, former President of the United States and now Chief Justice of the United States Supreme Court. Mr. Taft had been unconscious practically during his entire illness.

CINCINNATI, Dec. 31 (AP).—At the bedside when Mr. Taft passed away were Hulbert Taft, nephew, editor of The Times-Star; Robert A. and Charles P. Taft 2d, nephews, sons of William Howard Taft and Cincinnati attorneys; his daughter, Anna Louise Taft Semple, and her husband, William P. Semple, Cincinnati; another daughter, Jane Taft Ingalls, and her husband, Albert S. Ingalls, Cleveland, and Mrs. Annie Sinton Taft, the widow.

Mr. Taft, editor, publisher, philanthropist, art patron, lawyer and politician, was a member of a family noted in the annals of American history. He was the son of the late Alphonso Taft, who served in the Grant Administration as Attorney General and Secretary of War, and half brother of three noted living Americans, Chief Justice Taft, Henry W. Taft, New York lawyer, and Horace D. Taft, founder and headmaster of the Taft School at Watertown, Conn.

He was born in Cincinnati, Ohio, on Dec. 21, 1843. His mother was Mrs. Fannie Phelps Taft. In 1864 he graduated from Yale University and from Columbia University Law School in 1886. After receiving his M. A. from Yale the following year, Mr. Taft studied for a year at the University of Heidelberg. He then studied elsewhere in Europe, including Paris, and then returned to Cincinnati.

Began Career as Lawyer.

He began to practice law at once as the partner of Edward F. Noyes. The partnership existed until 1871, when Mr. Noyes was elected Governor of Ohio and Mr. Taft a member of the State Legislature. It was through his efforts that the school laws of Ohio were codified for the first time.

He continued his law practice until 1879, when he purchased the controlling interest in The Cincinnati Times, becoming its editor and publisher. In 1880 Mr. Taft bought The Cincinnati Star and by a merger of the two properties created The Times-Star, an influential and strongly Republican newspaper, of which he was editor until his death. In 1908, as editor, he aided in the election of his brother William to the Presidency.

In politics Mr. Taft took an intermittent part. He served but one year in the Ohio Legislature and did not seek public office again until 1894 when he was elected to the House of Representatives, serving through 1897. From 1898 to 1908 Mr. Taft was president of the Board of Sinking Fund Trustees of Cincinnati. In that capacity he was credited with having saved the city $865,000 in interest by forcing the refunding of the Cincinnati Southern Railroad bonds at 3.5 per cent instead of 3.65 per cent.

Retired From Senate Race.

Refusing a renomination for Congress in 1894, Mr. Taft did not seek national office again until 1909, when he was a candidate for the Republican nomination for United States Senator, finally withdrawing in favor of the late Senator Theodore E. Burton. That was the last time Mr. Taft sought or considered public office. Editorially, however, he was vigorously concerned with politics until he died. During the presidential campaign of 1920, Mr. Taft strongly attacked alleged slanders against the then Republican candidate, the late President Warren G. Harding, also an Ohioan.

Mr. Taft's other political activities were confined to his having been a presidential elector at large from Ohio in 1904, president of the Ohio electoral college in 1905 and delegate-at-large to the 1908 Republican National Convention which nominated his brother.

Mr. Taft's art collection in 1908 was said to be the most valuable in the West. In it at that time were at least two works each of Corot, Millet and Messonier, as well as a fine collection of Chinese porcelains. In 1909 he purchased "The Young Man Rising From a Chair" by Rembrandt, one of the finest by that illustrious artist. At that time his collection was said to have been one of the four best owned by Americans. Mr. Taft owned also a Gainsborough, "The Tompkinson Boys." In 1915 he purchased "The Cobbler's Apprentice," by Frank Duveneck, an American artist, for $7,500. His collection also included paintings by Van Dyck, Hals, Steen, Hobbema, Goya, Reynolds and Rousseau.

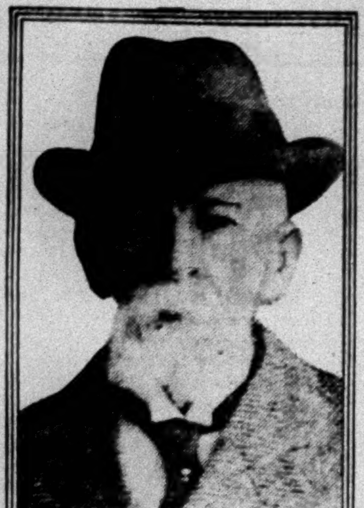
Rich Gift to Art Institute.

Mr. Taft's benefactions were many. Chief among them was the gift, in 1927, by him and Mrs. Taft of $1,000,000 in cash, their home, which they had occupied for most of their married life, and their entire art collection, valued at several millions of dollars, to the Cincinnati Institute of Fine Arts. The gift was made contingent upon the raising of $2,500,000 by the incorporators of the institute before Dec. 31, 1928.

Other benefactions by Mr. Taft included 200 acres of agricultural land in Taft, Texas, for the foundation of an industrial college for Mexican girls there; $500,000 toward the building of a Masonic Temple in Cincinnati; $275,000 to the University of Cincinnati, and $100,000 for the George Gray Barnard monument to Abraham Lincoln in his home city.

As an editor Mr. Taft usually contented himself with indicating the policies of his paper, but occasionally wrote the leading editorials himself. He was also for many years one of the owners of the Cincinnati Volksblatt, the leading German daily in that city. He was noted for the fearlessness of his chief newspaper, The Times-Star.

In 1873 Mr. Taft married Miss Annie Sinton, who survives him. They had four children. One, David Sinton Taft, is dead. Their two daughters are living, as is another son. They are Mrs. Albert S. Ingalls, Mrs. William T. Semple and Charles Howard Taft.



P. & A. Photo.

CHARLES PHELPS TAFT, Editor, Philanthropist, and Chief Justice's Half Brother, Who Died Yesterday.

MRS. LYDIA Y. TITUS, ACTRESS, IS DEAD

Headliner of 1900 Was Honored by Edward VII for Her Singing of "Sally in Our Alley."

ALSO MADE HONORARY ELK

She Was Member of Celebrated Stage Family—Father Was Clown and Mother a Comedienne.

LOS ANGELES, Dec. 31 (AP).—Mrs. Lydia Yeamans Titus, whose act was headlined in the United States and England thirty years ago and who was signally honored by King Edward VII after she had sung "Sally in Our Alley" for him, was dead here today.

King Edward presented the actress with a gold bar pin in which the first notes of the song were shown in diamonds.

Mrs. Titus, the daughter of Annie Yeamans of Australia, who also was famous on the stages of two continents, was the last of a celebrated family of actors. She was the widow of Frederick J. Titus.

During the last weeks of her life, Mrs. Titus was cared for at a hospital by the Motion Picture Actors Relief Association, to which she had donated $5,000 when she retired from the stage. She died of paralysis.

In 1900, when she was a headliner in vaudeville, Mrs. Titus, with Mme. Adelina Patti and Clara Morris, was made an honorary member of the Buffalo (N. Y.) Elks Lodge. Later she was made an honorary member of the San Francisco Lodge. During the last decade she played character parts in motion pictures.

The Troupers, an association of old actors and actresses, will have charge of funeral services on Thursday.

Lydia Yeamans was born on a sailing ship on the way from Sydney to Melbourne. Her father was a clown and bareback rider in a small traveling circus and she spent her childhood "on the lot." Her mother, Annie, a very popular comedienne of her day, played with Harrigan and Hart, Tony Pastor, Charlie Evans and the original Pat Rooney. Lydia, a beauty at 14, made her first hit as an impersonater with the Salisbury Troubadours.

Among the motion pictures in which Mrs. Titus played were "While the City Sleeps," "The Limited Mail," "Up the Ladder" and Shanghai Lady," which was first shown here in November.

BARON G. WASHINGTON DEAD IN AUSTRIA

Distant Connection of Our First President Refused to Draw Sword Against United States.

Wireless to THE NEW YORK TIMES.

VIENNA, Dec. 31.—Baron George Washington, a distant connection of the father of the American Republic, died last week near Graz at the age of 73.

Baron Washington and the first President of the United States belonged to branches of the same English family. According to the Baron's genealogical tables, the separation occurred at the beginning of the fifteenth century. Reports current during the World War that the Baron fought against the Allies later received his emphatic denial.

"I was educated to be an Austrian army officer," he told a NEW YORK TIMES representative in 1926, "and was a Captain in the Eleventh Hussars, but I retired long ago. Before and after America's entry into the war I was officially requested to return to the army but always refused. During all the war I remained in my castle. Please put an end to these lies and make it clear that I have never drawn my sword against the United States."

The Baron was proud of his connection with General Washington. One of the rooms of his castle contained a valuable collection of relics of Mr. Washington's family, including a letter that the American George Washington wrote to James Washington, the Baron's grandfather. Three years ago it was reported that this letter was to be sold. The Baron had been living in straitened circumstances for several years.

Harry Wickham.

SYRACUSE, N. Y., Dec. 30 (AP).—Harry Wickham, a former President of the Syracuse Association of Manufacturers' Representatives and associated with the sales firms of the Postum Cereal Company for 20 years, died at his home here today. He was 57 years old.

An Acknowledgment.

THE NEW YORK TIMES acknowledges the following contributions for sufferers of the tidal wave in Newfoundland: Mrs. Kate Firth $5, anonymous $2. This money has been turned over to Sir Harry G. Armstrong, British Consul General, 44 Whitehall Street.

NOTABLES ATTEND R. T. WILSON FUNERAL

More Than 1,000 Pay Homage, Including Social Leaders and Turf Delegations.

DELTA PSI SERVICE HELD

His Racing Associates Serve as Honorary Pallbearers—Burial in Family Mausoleum.

Funeral services for Richard T. Wilson, banker and sportsman, who died Sunday morning at his home, 300 Park Avenue, in his sixty-third year, were held yesterday afternoon at 2:30 o'clock in St. Bartholomew's Church, Fifty-first Street and Park Avenue.

More than 1,000 persons, including men prominently identified with the American turf, delegations of members of the Turf and Field, Jockey and Brook clubs, and men and women, representatives of the social life of New York City, attended the funeral.

Among those prominent in public life who paid their last tribute to the turf leader were former Governor Alfred E. Smith, former Mayor John F. Hylan and former State Attorney General Albert Ottinger.

Fraternity Pays Tribute.

During the services about twenty members of the Delta Psi fraternity, of which Mr. Wilson was a member, filed past the rose-blanketed coffin, and each laid thereon a sprig of green. The services were conducted by the Rev. Dr. Robert Norwood, rector of the church.

While the congregation was filling the sanctuary, Handel's "Largo" was played by David McK. Williams. Among the hymns sung at the request of the family was "Hark! Hark, My Soul" by the full choir as the processional.

The honorary pallbearers included several of Mr. Wilson's racing associates. They were Samuel D. Riddle and Joseph Widener of Philadelphia; William H. Hitt and Perry Belmont of Washington, D. C.; J. J. Curtin, State racing commissioner; George H. Bull, secretary-treasurer of the Saratoga Racing Association, of which Mr. Wilson was president; Foxhall P. Keene, Thomas B. Clark, Vincent Serrano, Charles K. Beekman, A. Duer Irving and Charles Sands.

Friends Serve as Ushers.

The cortege passed between the ranks of Mr. Wilson's friends who served as ushers, which were formed just inside the centre aisle door. The ushers included Ralph Bloomer, William Matheus Sullivan, Charles H. Thieriot, William M. Chadbourne, Theodore Knapp, Richard B. Newton, Paul Phelan, Lawrence Smith Butler, J. Lorimer Worden, Augustus Derby, Henry MacDonald, Miles Vernon, Giraud Van Nest Foster, and John Healy, son of Thomas Healy, for many years Mr. Wilson's trainer.

Mrs. Maron Mason Wilson, the widow, walked with Robert Goelet. Then came the two daughters, Miss Marion M. Wilson, and Mrs. David A. Turnure, who rose from a sickbed to attend the funeral. Following were Mr. Wilson's only surviving sister, Mrs. Cornelius Vanderbilt, with her husband, Brig. Gen. Vanderbilt, and their son-in-law and daughter, Mr. and Mrs. Henry G. Davis, 3d; Mrs. M. Orme Wilson, Mr. and Mrs. R. Thornton Wilson, Mr. and Mrs. Orme Wilson Jr., Mrs. Robert Goelet, and Peter and Ogden Goelet.

The coffin reposed in a flower-massed chancel. Silhouetted against the altar lights, just behind it, was a huge cross of American Beauty roses. Mr. Wilson's racing colors, yellow and green, were observed among the many floral tributes.

The services included the chanting of the Twenty-third Psalm by the choir, and "I Heard a Voice From Heaven," sung by a quartet.

The hymns, "Crossing the Bar," and "Lead Kindly Light," were also sung.

Burial was in the family mausoleum, Woodlawn Cemetery, where Mr. Wilson's father, mother and brother, M. Orme Wilson, are buried.

Cornelius Vanderbilt Jr., nephew of Mr. Wilson, and Mrs. Vanderbilt made a hurried trip from Davenport, Iowa, for the funeral, arriving late in the afternoon.

Others at Services.

Among others attending the funeral were Mrs. Henry White, Mrs. Graham Fair Vanderbilt, Mrs. Reginald De Koven, Mr. and Mrs. James Lowell Putnam, Mrs. Henry Martyn Alexander, Mr. and Mrs. Gordon Bell, Mr. and Mrs. Harry S. Black, Mrs. Cameron Tiffany, Mrs. Grover Whalen, Mrs. William R. Hearst, Mr. and Mrs. Robert Adams, Mr. and Mrs. Edmund L. Baylies, Mrs. Whitney Warren, Mr. and Mrs. Walter Rosen, Mrs. William H. Hitt, Mr. and Mrs. Fred Sterry, Mr. and Mrs. Walter Watson, Mr. and Mrs. Oliver Harriman, Mrs. Edward N. Breitung, Mr. and Mrs. James H. Snowden, Mr. and Mrs. John Adams Mayer, Mr. and Mrs. Philip G. Gossler, Mrs. Robert Gerry, Mr. and Mrs. S. Adams Clark, Mrs. William Prime, Mr. and Mrs. Phillips Clark, Mr. and Mrs. Walter J. Salmon, Mr. and Mrs. Louis G. Kaufman, Dr. and Mrs. Eric Carlberg, Mr. and Mrs. Theodore Schumacher, Captain and Mrs. J. C. Hacker, Mr. and Mrs. Samuel G. Rains, Mr. and Mrs. Sergeant Cram, Mr. and Mrs. Algernon Daingerfield, Mrs. William Walsh and Mrs. James Ross.

MRS. AARON SCHLOSS.

Feminist Leader and Club Member Dies Near Berkeley, Cal.

Special to The New York Times.

SAN FRANCISCO, Dec. 31.—Mrs. Aaron Schloss, 64 years old, for more than a generation a leader in the feminist movement, died of heart disease yesterday at her new home in Orinda Park, Contra Costa, a suburb of Berkeley.

Mrs. Schloss was known for the campaigns she successfully conducted as president of the California Federation of Women's Clubs in 1920 and 1921 for a wife's community proper rights in California.

R. P. Rooney, Elk Leader, Dies.

Richard P. Rooney, chief clerk of the Newark Police Courts and former President of the New Jersey State Elk's Association, died Monday night at his home in Newark. He suffered a stroke while at work at the First Precinct Court Friday afternoon. He was 57 years old. He is survived by his widow, a daughter, a son and a sister.

HENRY E. NIESE DIES; REFINER OF SUGAR

Was Associated With American Sugar Refining Company at Jersey City for 57 Years.

Henry Ernest Niese, known in the sugar industry as the dean of refiners, died on Monday at his home, 2,300 Boulevard, Jersey City, in his eighty-second year. For fifty-seven years Mr. Niese had been associated with the American Sugar Refining Company and its predecessors in various capacities, and at his death he was its consulting refiner.

Born on the Isle of Fehrmarn, Germany, in the Baltic Sea, he graduated from the University of Leipzig in 1873, having served in 1870 as a private in the Franco-Prussian War. He came to the United States the year of his graduation as chemist to the Matthiessen-Wiechers Sugar Refinery of Jersey City, serving in this capacity until 1879, when he was made superintendent.

In 1891, when the company was taken into the American Sugar Refinery, Mr. Niese was appointed general superintendent and later chief refiner. He served as director of the company from 1908 to 1913. He was also a former director of the First National Bank of Jersey City, a member of the American Chemical Society, the Carteret Club of Jersey City and the American Chemists' Club of New York.

DR. E. R. TURNER DIES; HISTORY PROFESSOR

Member of Johns Hopkins Faculty Was Authority and Writer on European Periods.

Special to The New York Times.

BALTIMORE, Dec. 31.—Dr. E. Raymond Turner, Professor of European History at Johns Hopkins University and the author of many historical works, including a history of the British Empire, died here today of pneumonia. He was recognized as one of the most able American scholars in his field.

Dr. Turner was born in Baltimore on May 28, 1881, the son of the late Charles and Rosalind Turner. He received his Bachelor of Arts degree from St. John's College, Annapolis, in 1904, and took the degree of Doctor of Philosophy at Johns Hopkins University in 1910.

Dr. Turner was the author of many historical works, a number of which were adopted as university textbooks. One of the best known of his historical writings was entitled "Ireland and England."

FRANK W. SAVIN.

Retired Stock Exchange Member Dies at 81.

Frank W. Savin, who was the third oldest member of the New York Stock Exchange when he sold his seat in November, 1928, for $475,000, died yesterday in Port Chester, N. Y., in his eighty-second year. He is survived by a widow, his fourth wife, who was Anna Mary Schleis, a maid in his employ, at the time of their marriage two years ago.

Mr. Savin, who was formerly head of F. W. Savin & Co., 30 Broad Street, bought his Stock Exchange membership in 1872 for not more [illegible],000. His profit on the sale, $469,000, is said to have been the largest ever made.

FRANK A. CURTIS, LIBRARIAN

Veteran Cooper Union Employe Dies at Brooklyn Home.

Frank A. Curtis, librarian at Cooper Union, since 1881, died at his home, 221 Franklin Avenue, Brooklyn, yesterday morning. He was 74 years old.

Mr. Curtis completed forty-eight years of service at Cooper Union on Oct. 1. Funeral services will be held at his residence tonight at 8:30 o'clock. Burial will be in the Hillside Cemetery at Peekskill, N. Y.

POPE'S BROTHER DIES.

Count Fermo Ratti, Ill Two Days, Succumbs Suddenly.

ROME, Dec. 31 (AP).—Count Fermo Ratti, brother of Pope Pius XI, who had been ill for the past two days, died suddenly at 9:35 tonight. The Countess and his son were with him at the time.

Immediately after hearing of the count's death, Mgrs. Venino, Caccia Dominioni and Castiglione went to the Vatican to express their sympathy.

Mrs. Daniel M. Sterns.

Special to The New York Times.

PHILADELPHIA, Dec. 31.—Mrs. Edith Broadhead Sterns, widow of the Rev. Daniel M. Sterns, who for twenty-eight years prior to 1920 was pastor of the Reformed Episcopal Church of the Atonement in Germantown, died last night at her home at Delaware Water Gap. She was honorary president of the D. M. Sterns Mission Funds, Inc., which her husband founded. Two sons and a daughter survive.

C. H. Mansfield Dies Suddenly.

Special to The New York Times.

BALTIMORE, Dec. 31.—Clifford Hay Mansfield, vice president and treasurer of the J. Seth Hopkins-Mansfield Company, died yesterday suddenly at his home here. He was 48 years old. He is survived by his widow, four daughters, his father, a sister and a brother.

Paul O. Hoerning Dead.

Paul O. Hoerning, president of the Old Products Company of New York, died suddenly yesterday at his residence, 251 Claremont Avenue, Mount Vernon, in his fifty-fourth year. He was born in Oelnitz, Germany, and had been a resident of this city for the last ten years.

Dr. Samuel M. Myers Dies at 84.

Special to The New York Times.

BALTIMORE, Dec. 31.—Dr. Samuel M. Myers, physician and banker, died suddenly today from a stroke of apoplexy as he was preparing to start for Martinsburg, W. Va., his former home. He was 84 years old.

New Year's Services

ST. BARTHOLOMEW'S CHURCH, Park Avenue at 51st Street. ROBERT NORWOOD, Rector. NEW YEAR'S DAY. 10:30 A. M.—Holy Communion and Address by Mr. Stevenson.

COUNTESS ANNA DI BERGOLO

Mother-in-Law of Princess Yolanda of Italy Dies.

TURIN, Italy, Dec. 31 (AP).—The Countess Anna Calvi di Bergolo, mother-in-law of the Princess Yolanda, eldest child of the King of Italy, died today.

The Countess belonged to the family of Cavalchini Roero San Secerino and traced her ancestry to the Severus family of ancient Rome. Her husband, in the course of a long career as an Italian diplomat, served as Ambassador to Denmark and as Attaché to the Legation at Athens. Her daughter, Matilde, married Prince Aage of Denmark in 1914.

Births

KULLA—Mr. and Mrs. Leon Kulla (nee Jeannette Arndt), 607 West End Av., announce the birth of a daughter, Dec. 31, 1929, Woman's Hospital.

LUSSKIN—Dr. Harold and Dr. Lillian Sarason Lusskin wish to announce the birth of Bret Leon at the New York Infirmary, Dec. 28, 1929.

Engagements

BUSCH—BREECKER—Mr. and Mrs. Sam Breecker announce the betrothal of their daughter, Teddy, to Mortimer Busch, son of Mr. and Mrs. L. Busch. Los Angeles papers copy.

PRINTZ—WAGNER—Mr. and Mrs. Harris Wagoner of 297 Newkirk Av., Brooklyn, announce the engagement of their daughter, Hannah Ruth, to Arthur Herman Printz, son of Mr. and Mrs. Samuel Printz of Jackson Heights.

Marriages

ROBERTS—DORFLAUFER—Mr. and Mrs. Morton M. Moss, Brooklyn, N. Y., announce the marriage of their sister, Bert, daughter of the late Mrs. Adele Dorflaufer, to Herman B. Roberts, Brooklyn, N. Y. Rev. A. Hoffman officiated.

ROEBLES—CAMPAGNA—Mr. and Mrs. F. Campagna of Brooklyn announce the marriage of their daughter, Ann, to Mr. Henry Roebles of New York, Dec. 31, 1929.

Deaths

Ainley, David Ackroid	Newman, Jacob
Allen, Hester M.	Nield, John H.
Arwe, August H.	Niese, Henry E.
Berlin, Louise J.	Norden, Max
Berlingnoff, Brigetta	O'Meara, Catherine
Brandt, Ida	Paas, Fred W.
Campbell, Ray	Parrot, Mary F.
Clifton, Rose V.	Petit, Salome
Conway, Thomas F.	Petrikat, Hugo
Dimond, Tilly R.	Phelan, James J.
Di Sesa, Donaco	Power, Grace A.
Dunne, John J.	Pratt, Arthur D.
Flechter, Victor S.	Quinn, Elizabeth
Goldsmith, Betsey	Ransom, Charles C.
Goodhue, Charles E.	Reed, Silas
Goodman, Emilie V.	Reinhart, Anthony C.
Gumpert, Jack	Roche, Ernest S.
Hacker, Bernard E.	Roth, Louis
Haupt, Tobias M.	Savin, Frank W.
Hegarty, Julia	Scott, L. N.
Heisler, Nevin C.	Simpson, Annie
Heppenheimer, Jennie	Splain, Francis E.
Hochstein, Isadore	Thompson, Hannah N.
Hoerning, Paul O.	Titus, Frederick J.
Holbrook, Frederic	Toussaint, Rosalie
Horan, Rev. T. F.	Townsend, Sarah E.
Lambert, Alexander	Turnbull, Rachael
Lovejoy, Mrs. E. C.	Vogel, Solomon
Lowerre, Pamella C.	Weisman, Harry
Luhmann, Lucy	White, Mary A.
Lukens, Emma B.	Wiltsie, Virginia O.
McGlinchy, Cornelius	Wilzin, Minnie
McMeans, Henry J.	Winelander, Emanel
MacNair, Wilmer	Wolff, Henry
McQueen, Robert F.	Wuth, Berthold
Meek, Lillian	Zeitlin, Isaac
Mills, Grace	

AINLEY—On Dec. 31, 1929, David Ackroid Ainley, aged 87 years. Funeral services Friday morning, 10 o'clock, at his home, 1,060 Amsterdam Av. Interment Poughkeepsie, N. Y.

ALLEN—On Dec. 30, at her late residence, 15 West 11th St., Hester M., widow of Isaac L. Allen; beloved mother of Izabel M. Coles. Services on Thursday, 10:30 A. M., at chapel, 43 West 60th St. Interment Greenwood Cemetery.

ARWE—At Tarrytown, N. Y., Dec. 31, 1929, August H., husband of Anna E. Arwe, in his fifty-seventh year. Funeral services will be held at the Vanderbilt Funeral Home, 69 Main St., Thursday, Jan. 2, 1:15 P. M. Interment Germonds Cemetery, Germonds, N. Y.

BERLIN—At East Orange Hospital, Dec. 29, Louise J. Berlin, beloved wife of John N. Berlin, in her fifty-third year. Funeral services will be held at her late residence, Towaco, N. J., on Thursday, Jan. 2, at 10 A. M. Friends and relatives are respectfully invited to attend.

BERLINGHOFF—Brigetta, widow of Charles F. Berlinghoff and beloved mother of Peter, Lewis, Dora, Henry, Emma and Elizabeth. Services Thursday, 2 P. M., at Christ Church, 71st St. west of Broadway, New York. Interment private. It is earnestly requested that no flowers be sent.

BRANDT—Ida, suddenly, at her residence, 215 West 88th St., beloved wife of Julius W. Brandt and devoted mother of Maurice, Jerome and Helen and sister of Moe Levi. Funeral Thursday, Jan. 2, at 11 A. M. from the Riverside Memorial Chapel, 76th St. and Amsterdam Av.

BRANDT—Ida. The Lady Rose Society sorrowfully announces the death of Sister Ida Brandt. Funeral Thursday, Jan. 2, 11 A. M., Riverside Memorial Chapel, 76th St. and Amsterdam Av.
FRANCES KEIT, President.

BRANDT—Guardian Mothers of Pleasantville Orphanage announce with deep regret the death of their member, Ida, wife of Jules H. Brandt.
Mrs. JACOB STERN, President.
Mrs. WILLIAM NAFTAL, Secretary.

CAMPBELL—With profound sorrow we record the death of our beloved fellow-member, Ray Campbell, at Cincinnati, Ohio, Dec. 30.
THE FRIARS.
GEORGE M. COHAN, Abbot.
WILLIAM DEGEN WEINBERGER, Secretary.

CLIFTON—Rose V., beloved wife of Charles C. Clifton, on Dec. 31, 1929, after a prolonged illness, at her late residence, 109 West 78th St. Funeral services at Wheeling, W. Va.

CONWAY—Thomas F., on Dec. 29, beloved husband of Mary A. (nee Byrne), native of Beakan, County Mayo, Ireland. Funeral from his home, 125 West 90th St., Thursday, Jan. 2. Solemn requiem mass St. Gregory's Church, 10 A. M. Interment Calvary.

DIMOND—Tilly R., on Dec. 31, dearly beloved sister of Mrs. Max Wiener, devoted aunt of Jerome, Robert and Nathan Wiener. Services at her late residence, 650 West End Av., on Thursday, Jan. 2, at 2 P. M.

DI SESA—Donaco, suddenly, at his home, 1,350 53d St., Brooklyn. Funeral on Thursday morning at 10 o'clock.

DUNNE—John J., Dec. 30, of 19 West 65th, native of Clonmel County, Tipperary, Ireland, beloved husband of Elizabeth (nee McCarthy), father of Nora, John, Mary, Elizabeth, Eileen Dunne. Requiem mass Thursday, 9 o'clock, at Paulist Fathers' Church. Interment Gate of Heaven Cemetery.

FLECHTER—Victor S., beloved father of Louise Behrens and the late Leonard Flechter. Services at Riverside Memorial Chapel, 76th St. and Amsterdam Av., Thursday, Jan. 2, at 10 A. M.

GOLDSMITH—On Dec. 31, Betsey (nee Gutenstein), beloved wife of Benjamin Goldsmith and darling mother of Ira, Hortense Badman, Jesse, Blanche Beck, Ethel London and Edward. Funeral services at her late residence, 65 South Oraton Parkway, East Orange, N. J., on Thursday, Jan. 2, at 2 P. M.

GOODHUE—Charles E. Kane Lodge, No. 454, F. and A. M.: Brethren are notified with profound regret of the death of Brother Charles E. Goodhue, life member, on Dec. 29, 1929, at Massapequa, L. I.
JAMES A. DAVIS, Master.
WILLIAM BRITTON STITT, Secretary.

GOODMAN—On Tuesday, Dec. 31, Emilie Vaillant Goodman, widow of the late John Ramides Goodman. Funeral from her residence, 166-30 88th Av., Jamaica. Funeral services at Grace Episcopal Church on Thursday, Jan. 2, at 9:30 A. M.

GUMPERT—Jack, on Dec. 30, 1929, at his residence, 1,623 Albemarle Road, Brooklyn, beloved husband of Lillie M., devoted father of Dorothy and Jean, beloved son of Sally Gumpert and loving brother of Rosalyn Gumpert Janover. Funeral services will be held at Temple Beth Emeth, Church Av. and Marlborough Road, Brooklyn, on Thursday, Jan. 2, 1930, at 10:30 A. M. Interment new Mount Carmel Cemetery. Chicago and Athens (Ga.) papers please copy.

GUMPERT—The officers and board of directors for Brooklyn Organization for Tubercular Aid record with sorrow the passing away of Jack Gumpert, beloved husband of our esteemed directress, Lillie M. Gumpert, and brother of our vice president, Roslyn Gumpert Janover. We feel keenly the loss of a true and faithful friend.
GERTRUDE BUCHENHOLZ, Pres.
SELENE SCHWABACHER, Sec'y.

GUMPERT—Jack. The officers and board of directors of the Brooklyn Federation of Jewish Charities record with profound sorrow the loss of one of their most ardent and devoted workers. Never a call to service which he did not answer promptly, efficiently and successfully; never the call of the needy which did not find him immediately responsive, even beyond the measure of his ability. His consecration to his task, the mellow effect and his lovable good nature will be sorely missed. Our thoughts of him will never leave our minds and he shall always remain enshrined in the warmth of our hearts. We deeply mourn our loss. Funeral services Thursday, 10:30 A. M., at Temple Beth Emeth, Church Av. and Marlborough Road, Brooklyn.
BROOKLYN FEDERATION OF JEWISH CHARITIES.
NATHAN D. SHAPIRO, President.
Mrs. WILLIAM LINDER, Secretary.

GUMPERT—Jack. It is with the deepest of regrets that we announce the passing of our beloved fellow-member, Mr. Jack Gumpert. For many years he was a leading speaker in the charitable activities of our community and was pre-eminent in his work for the orphaned and needy, reflecting thereby credit on our club, which has always been proud of his membership therein. The officers, directors and members of the club are requested to attend the funeral services at Temple Beth Emeth, Church Av. and Marlborough Road, Brooklyn, on Thursday, Jan. 2, at 10:30 A. M.
UNITY CLUB OF BROOKLYN.
BENJAMIN C. RIBMAN, President.
MILTON V. WOLF, Secretary.

GUMPERT—Jack. Whereas it has been the will of God to take from us one who for many years has been our good friend and benefactor, an esteemed member of society, active in charitable work, and vice president of S. Gumpert Co., Inc., who passed away suddenly at his home on Dec. 30, 1929, while in the prime of his life and the fullest enjoyment of the qualities which have endeared him to all who knew him.

Therefore, be it resolved that the employes of the S. Gumpert Co., Inc., do hereby express their sentiments of heartfelt and lasting grief in their irreparable loss.
EMPLOYES OF S. GUMPERT CO., INC.

GUMPERT—Whereas, the sudden demise of the late Mr. Jack Gumpert bereft the Jewish community of his signal leadership in civic progress and important philanthropic endeavors; and

Whereas, the loss sustained by his own people as well as the people of our community generally is profound and irreparable;

Therefore be it resolved that the officers and directors of the United Jewish Aid Societies of Brooklyn signify and express our heartfelt sorrow in the loss of their friend and comrade; and

Be it further resolved that they unanimously express heartfelt sympathy for the bereaved members of his family, with the belief that his cherished memory will linger long in their minds and hearts.
UNITED JEWISH AID SOCIETIES OF BROOKLYN.
[illegible]

GUMPERT—The Women's Auxiliary of the Brooklyn Hebrew Orphan Asylum deeply and sincerely deplore the loss of their friend, Jack Gumpert, who died at his home, 1,623 Albemarle Road, on Monday, Dec. 30, 1929. Directresses and members are requested to attend the funeral services at Temple Beth Emeth, Church Av. and Marlboro Rd., on Thursday, Jan. 2, 1930, at 10:30 A. M.
JULIA COBLENS, President.
MILDRED D. NEWMAN, Secretary.

GUMPERT—We record with profound sorrow the sudden passing away of our dear friend and associate, Jack Gumpert, a loyal and devoted lover of our home and its children. The members of the Board of Trustees of the Brooklyn Hebrew Orphan Asylum are requested to attend the funeral services at Temple Beth Emeth, Church Av. and Marlboro Road, Brooklyn, on Thursday, Jan. 2, 1930, at 10:30 A. M.
A. I. NOVA, President.

GUMPERT—Jack. We sincerely regret to announce the death of our brother. Members will please attend funeral on Thursday, 10:30 A. M., from Temple Beth Emeth, Marlborough Road and Church Av., Brooklyn.
Free Sons Society, Inc., Alfred Munzer, President, New York Lodge, No. 44, I. O. F. S. of I.
L. OBERDORSOR, President.
A. GOLDSMITH, Secretary.

GUMPERT—We announce with profound sorrow the death of our beloved member, Jack Gumpert. Funeral from Temple Beth Emeth, Church Av. and Marlboro Rd., Brooklyn, Thursday, Jan. 2, 10:30 A. M. Members are requested to attend.
TEMPLE BETH EMETH OF FLATBUSH.
H. LOUIS JACOBSON, President.
LOUIS ROSENBERG, Secretary.

GUMPERT—The Board of Governors of the Inwood Country Club announces with deep regret the death of Jack Gumpert, a member of the club since 1921. Mr. Gumpert was loved and respected by all who knew him.
OSCAR A. LEWIS, President.
MORTON WILD, Secretary.

GUMPERT—Members of the Brooklyn Jewish Home for Convalescents deplore the loss of their loyal and esteemed friend, Jack Gumpert.
BROOKLYN JEWISH HOME FOR CONVALESCENTS.
Mrs. PAUL ALEXANDER, President.

HACKER—Bernard E., dear brother of Amson E. and Bessie Harris. Remains reposing at the Riverside Memorial Chapel, 76th St. and Amsterdam Av. Services on Thursday, Jan. 2, at 10 A. M.

HACKER—Bernard E. Empire City Lodge No. 206 F. and A. M. Brethren: You are hereby summoned to attend an Emergent Communication for the purpose of paying the last tribute of respect to our deceased brother Bernard E. Hacker, to be held at the Riverside Memorial Chapel, 76th St. and Amsterdam Av., on Thursday, Jan. 2, at 10 A. M., sharp.
JESSE M. DAVIDSON, Master.
ARTHUR J. COHN, Secretary.

HAUPT—Tobias M., of Detroit, Mich., beloved husband of Emma and loving father of Lenora and beloved brother of Joseph, George, Minnie and Celia Haupt. Funeral from residence of his sister, Mrs. J. Jonas Jacobs, 168 West 86th St., Thursday, Jan. 2, 10 A. M. Please omit flowers.

HEGARTY—On Dec. 30, Julia, beloved sister of Mary O'Callaghan. Funeral from her late residence, 1,061 St. Nicholas Av., Thursday, 9:30 A. M.; thence to St. Rose of Lima Church, where a mass will be offered at 10 A. M. Interment Calvary Cemetery.

HEISLER—Nevin C., on Dec. 31, 1929, at his residence, 2,110 Westbury Court, Brooklyn, father of John Reber and Betty Ross and grandfather of Nevin C. and Betty Ross. Services at the residence Thursday, 8 P. M. Interment Woodlawn Cemetery, Friday, 10 A. M.

HEPPENHEIMER—Jennie, on Dec. 31, beloved wife of Jacob, and dear mother of Harry and Sigmund. Funeral from chapel of David J. Rothschild, 272 Lenox Av., Thursday, Jan. 2, at 2 P. M. Kindly omit flowers.

HOCHSTEIN—Dr. Isadore. National Lodge, No. 30, I. O. O. F., makes announcement with deep regret of the death of our Brother Dr. I. Hochstein, on Tuesday, Dec. 31st. Funeral services will be held at Schwartz Funeral Chapel, 1,669 Lexington Av., on Thursday, Jan. 2, at 12:30 P. M.
Dr. SAMUEL FINE, Noble Grand.
SAMUEL MARKS, Secretary.

HOERNING—At Mount Vernon, N. Y., on Dec. 31, 1929, Paul O., beloved husband of Elsa Bueb Hoerning. Funeral service at his home, 251 Claremont Av., on Thursday, at noon. Interment private.

HOLBROOK—Suddenly, in Yonkers, on Tuesday, Dec. 31, 1929, Frederic Holbrook, son of the late Harry and Helen Hanford Holbrook, in his forty-ninth year. Funeral service at the Havey Funeral Home, 107 North Broadway, Yonkers, Thursday at 10 A. M.

HORAN—Rev. Thomas F. Horan, on Dec. 29, at Rectory of Church of Transfiguration, 263 Marcy Av., Brooklyn, beloved brother of Sister Marie Louise, Order of St. Joseph, and Catherine Robinson. Funeral Thursday. Divine Office 9:30 A. M. at St. Joseph's Church, Pacific St.; followed by solemn mass. Interment Holy Cross Cemetery.

LAMBERT—Alexander, suddenly; beloved brother of Laura Cone and Ernestine Kohn. Funeral Thursday, Jan. 2, at 10 from Lambert apartment, 225 West 86th.

LOVEJOY—Mrs. Evelyn Campbell, on Dec. 28, at Kirksville, Mo.; born in South Haven, Mich., June 6, 1867; beloved wife of Owen R. Lovejoy, devoted mother of Ashley C. and Graham C. Lovejoy. Interment will be in the Royal Palm Cemetery, St. Petersburg, Fla. St. Petersburg (Fla.), Albion, South Haven and Big Rapids (Mich.) papers please copy.

LOWERRE—Entered into rest Dec. 29, 1929, at her residence, Larchmont Hills Apartment, Larchmont, N. Y., Pamella C., widow of Thomas H. Lowerre Jr. Funeral services at her late residence on arrival of train leaving Grand Central Station at 10:27 A. M. arriving at Larchmont 11:12 A. M. on Thursday, Jan. 2, 1930. Cars will be waiting.

LUHMANN—Lucy (nee Kammerer), on Sunday, Dec. 29th, beloved wife of William Luhmann and sister of Mrs. Charles H. Liebert. Funeral services at The Chapel, 138 East 86th St., Thursday afternoon at 10 A. M. Interment Woodlawn Cemetery.

LUKENS—Emma B. Lukens, beloved wife of Alan N. Lukens, suddenly, on Dec. 31, 1929. Funeral from 132 Westfield Av., Elizabeth, N. J., Friday, Jan. 3, 1930, at 2 P. M.

McGLINCHY—Cornelius, on Dec. 30, 1929, beloved husband of Hannah (nee Barry), loving father of Anna, Katherine, Frank and Edward McGlinchy. Funeral from his late residence, 66-03 Jay Av., Maspeth, L. I., Thursday, Jan. 2, 1930, at 9:30 A. M.; thence to St. Stanislaus Roman Catholic Church, Maspeth, where a mass will be offered. Interment in St. Mary's Cemetery.

McMEANS—Henry J., passed away on Dec. 27. Funeral services Sunday, Dec. 29, 3 P. M., at Sacred Heart Church.

MacNAIR—On Monday, Dec. 30, at his home in Asheville, N. C., the Rev. Wilmer MacNair, husband of Eleanor MacNair. Funeral services at Funeral Parlor, 15 Grove Av., Brooklyn, N. Y., Friday, 11 o'clock Friday morning, Jan. 3.

McQUEEN—Robert F. McQueen, on Tuesday, Dec. 31, at his home in Schenectady, N. Y., son of Marie F. McQueen and the late Walter and Charlotte C. McQueen. Funeral services at his residence, 58 Liberty Av., New Rochelle, on Thursday, Jan. 2, at 8 P. M. Schenectady (N. Y.) and Manchester (Vt.) papers kindly copy.

MEEK—On Monday, Dec. 30, 1929, Lillian, beloved wife of Frederick Meek. Funeral service at Matthews's Funeral Parlor, 233 Lenox Av., Thursday afternoon, 2 o'clock.

MILLS—On Tuesday, Dec. 31, 1929, at her home, 85-39 152d St., Jamaica, Grace, beloved wife of Elliot M. Mills, and mother of Howard E. Greinert. Funeral services on Thursday, Jan. 2, at 11 A. M.

NEWMAN—Jacob, beloved son of the late Joseph and Rebecca Newman, beloved and devoted brother of Esther Newman, and Ray Rothschild, on Dec. 30, 1929. Funeral from residence, Hotel Ansonia, on Thursday morning, January 2, at 10:30 o'clock.

NIELD—At St. Petersburg, Fla., Dec. 29, John Herbert Nield, formerly of Hackensack, N. J. Funeral announcement later.

NIESE—At his residence, 2,300 Boulevard, Jersey City, on Monday, Dec. 30, 1929, Henry E. Niese, in his 82d year, beloved husband of the late Hattie F. Niese (nee Moring). Funeral services at St. Paul's Episcopal Church in Bergen, 38 Duncan Av., Jersey City, on Wednesday, Jan. 1, 1930, at 11 A. M. Morristown (N. J.), Boston (Mass.), Philadelphia (Pa.) papers please copy.

NORDEN—Max, dearly beloved husband of the late Josephine and devoted father of Charles, Jennie, Nettie, Sherman, Edith Reisenfeld and Jesse Norden. Funeral from J. Millheiser & Son Funeral Parlors, 1,440 Lexington Av., Thursday, Jan. 2, at 2 P. M. Chicago papers please copy.

O'MEARA—On Dec. 31, Catherine O'Meara, beloved mother of Robert, Irene, Francis X., William and Mrs. Walter Jackman. Funeral from her late residence, 2,476 Webb Av., on Friday, Jan. 3, at 9:30 A. M.; thence to St. Nicholas of Tolentine Church, University Av. and Fordham Road. Interment Gate of Heaven Cemetery.

PAAS—Fred W. Officers and members of Bronx Lodge, 871, B. P. O. Elks, are requested to attend the funeral services for our departed brother, Fred W. Paas, at Fox's Funeral Parlors, 1,908 Bathgate Av., Thursday evening, Jan. 2, at 8:30 o'clock.
ALBERT G. SCHILDWACHTER, Exalted Ruler.
JOSEPH BRAND, Secretary.

PARROT—At Elizabeth, N. J., Tuesday, Dec. 31, 1929, Mary Frances Parrot. Funeral services at her residence, 311 South Broad St., Elizabeth, N. J., on Thursday, Jan. 2, 1930, at 2 P. M.

PETIT—On Dec. 30, 1929, Salome Petit, in her seventy-fourth year, beloved aunt of Alice Berst. Funeral services at the French Evangelist Church, 126 West 16th St., on Thursday, Jan. 2, at 2 P. M.

PETRIKAT—Suddenly, on Dec. 30, 1929, Hugo, beloved husband of Leonora and dear father of Dorothy L. Petrikat. Masonic services at his home, 3,131 Decatur Av., Bronx, Wednesday, Jan. 1, at 8 P. M. Funeral Thursday, Jan. 2, at 10 A. M. Interment Woodlawn Cemetery.

PHELAN—On Dec. 31, James J., devoted husband of Mary Phelan (nee Hagen), and father of George, Emily and Grace. Funeral from his late residence, 32 West 184th St., Friday, at 9:30; thence to St. Simon Stock Church, where a mass will be offered at 10 A. M. Interment Calvary Cemetery.

POWER—Grace Allen, widow of Charles L. Power, at Deerfield, Mass., on Tuesday, Dec. 31.

PRATT—Arthur Deudney, on Tuesday, Dec. 31, 1929, at Short Hills, N. J., beloved husband of Dorothea Curtiss and son of Carrie Deudney and the late Nat W. Pratt. Service and interment private.

QUINN—On Dec. 30, at her residence, 142 West 96th St., Elizabeth, beloved sister of the late Anna Quinn. Requiem mass at Church of the Ascension, 107th St., between Broadway and Amsterdam Av., on Thursday, Jan. 2, at 10 A. M. Interment private.

RANSOM—Suddenly, Dec. 31, in the thirty-third year of his age, Charles Cook Ransom, beloved son of Mary Lennox and the late Dr. Charles Cook Ransom of New York City. Funeral private. Interment Ridgefield Springs, N. Y.

REED—Dec. 30, Silas. Services Stephen Merritt's Chapel, 223 8th Av., near 21st St., Thursday, 10 A. M.

REINHART—Anthony C., on Dec. 31, beloved son of Charles and Barbara Reinhart. Funeral Friday, Jan. 3, from his late residence, 1,963 Morris Av. Solemn requiem mass at 10 A. M., Church of St. Margaret Mary, Tremont and Morris Avs. Kindly omit flowers. Funeral private.

ROCHE—Ernest Spencer, son of the late Rev. Dr. Spencer Summerfield Roche and Emma Clark Roche, and husband of Florence Marguerite Menges, suddenly on Dec. 30. Funeral private.

ROTH—On Dec. 30, Louis Roth of 1,946 51st St., Brooklyn, N. Y., suddenly. Funeral Thursday, Jan. 2, at 10 A. M. Funeral parlor, 1,725 86th St., Brooklyn, N. Y. He is survived by his wife, Bertha, and two sons, Bernard and Jerome.

ROTH—Louis. Members of Schwersenz Association are requested to attend services of our late member, Thursday, Jan. 2, 10 A. M., at 1,725 86th St., Brooklyn (nearest station 86th St. West End line, 18th Av.).
JEROME C. LEWIS, President.
GUS M. ROSENTHAL, Secretary.

ROTH—Louis. Beth Sholom People's Temple deeply regrets the loss of a beloved member. Funeral Thursday, Jan. 2, 10 A. M., at Do Mill's Undertaking Parlor, 1,725 86th St.
FRANK WASSERMAN, President.
NATHAN BALLIN, Secretary.

SAVIN—At Port Chester, N. Y., Dec. 31, 1929, Frank W. Savin, in the eighty-second year of his age. Funeral private.

SCOTT—With profound sorrow we record the death of our beloved fellow-member, L. N. Scott, at St. Paul, Minn., Dec. 26.
THE FRIARS.
GEORGE M. COHAN, Abbot.
WILLIAM DEGEN WEINBERGER, Secretary.

SIMPSON—Dec. 20, 1929, Annie. Services at Church of Strangers, 307 West 57th St., Thursday, 1:30 P. M.

SPLAIN—Francis E., father of Gertrude and Florence, passed away Dec. 31, 1929; will be buried Friday; mass at 10 o'clock at St. Jerome's. Funeral strictly private.

THOMPSON—Hannah N., wife of the late Charles O. Thompson. Funeral services at the Church of the Holy Communion, 6th Av. and 20th St., Thursday, Jan. 2, 1930, at 11 A. M. Interment Woodlawn. Please omit flowers.

TITUS—At Bronxville, N. Y., on Dec. 31, Frederick John Titus, beloved husband of Maybelle Rocker and father of Fred Jr. and Allen Townsend Titus. Funeral from his late residence, 17 Cross St., Bronxville, on Thursday, 9:30 A. M. Solemn high mass at St. Joseph's Church, Bronxville, 10 A. M. Interment Gate of Heaven Cemetery.

TOUSSAINT—On Monday, Dec. 30, in her 92d year, Rosalie Henriette, widow of J. Otto Toussaint. Funeral private. Paris papers please copy.

TOWNSEND—Sarah E., daughter of the late Samuel and Susan Townsend, Dec. 30, at 25 Schermerhorn St., Brooklyn. Services private.

TURNBULL—Mrs. Rachael McKnight, on Dec. 31, 1929, in her 89th year. Funeral service at Frederick F. Ballard, Inc., Funeral Chapel, 125 East 128th St., near White Plains Av., Friday afternoon, at 2 o'clock. Funeral services will be conducted by the Rev. Albert D. Gantz, Presbyterian minister, officiating. Pittsburgh papers please copy.

VOGEL—In Hartford, Conn., Dec. 30, 1929, Solomon, beloved husband of Minnie Singer and father of Arthur Vogel and Jacob Vogel and Mrs. Julius Samuels. Funeral services at his residence, 500 Zion St., Hartford, Conn., on Wednesday afternoon at 2 o'clock.

WEISMAN—Harry, beloved husband of Mabie and father of Gladys, Ruth, Sylvia and Roslyn, passed away suddenly, on Dec. 31, 1929. Funeral from his late residence, 11-38 Forest Av. (Beach 27th St.), Far Rockaway, Thursday, Jan. 2, 1930, at 11 A. M. Members of the Eleventh Ward Association are requested to attend.
SAM SASSLER, President.
DAN J. WEISS, Secretary.

WEISMAN—Harry. Congregation Shaaray Tefila of Far Rockaway announces with deep sorrow the death of its member, Harry Weisman. Members are requested to attend services from his late home on Thursday, Jan. 2, 11 A. M.
SAMUEL ISAACS, President.
B. A. TOBY, Secretary.

WEISMAN—Harry. The Garment Salesmen's Association announces with deep regret the death of its member, Harry Weisman. Funeral from his late home, 11-38 Forest Av., Far Rockaway, Thursday, Jan. 2, 11 A. M.
G. H. LOEWENSTEIN, President.
ARTHUR J. SANVILLE, Secretary.

WEISMAN—Columbia Club of Far Rockaway announces with regrets the death of its member, Harry Weisman. Funeral services Jan. 2, 1930, at 11 A. M., at 11-38 Forest Av., Far Rockaway. Members are requested to attend.
ARTHUR HUTLER, President.
MAURICE OLINERT, Secretary.

WHITE—On Dec. 31, at her residence, 160 West 95th St., Mary Augusta White (nee McCarthy), widow of James White and devoted mother of Ellen A. White. Solemn requiem mass at Church of The Holy Name, 96th St. and Amsterdam Av., on Thursday, Jan. 2, at 10 A. M. Interment Calvary.

WILTSIE—At Alderbrook Camp, Pottersville, in the Adirondacks, on Monday, Dec. 30, 1929, Virginia Ostrom, widow of Hiram B. Wiltsie. Funeral private.

WILZIN—Minnie, beloved wife of William S. Wilzin. Funeral from the House of Calvary, Macombs Road and Featherbed Lane, on Jan. 2, 1930, at 8:30 A. M.

WINELANDER—In Bremen, Germany, on Dec. 21, 1929, Emanuel Winelander of Brooklyn, N. Y., aged 84. Interment in convenience of family in Mount Sinai Cemetery, Philadelphia, Pa.

WOLFF—Henry, age 69, beloved husband of Paula, beloved father of Fannie Cohen, Eva Mayer, Max, Amie Berg, Dave, Harry Wolff. Funeral Thursday, Jan. 2, at 10 A. M., from late residence, 2,134 17th St., Brooklyn, to Parkway Chapel, 9:30 A. M. Burial Baron Hirsch Cemetery, Staten Island. Kindly omit flowers.

WOLFF—On Dec. 30, Henry, late member of Private First Class Moe Wolff Post, V. of F. W., No. 113. Members will assemble at post headquarters, 331 West 125th St., Wednesday, Jan. 1, at 1 P. M., to proceed to the residence of the late honorary member, Henry Wolff.
JAMES R. SICHEL, Commander.

WUTH—Dr. Berthold, on Dec. 28, Badenweiler, Germany.

ZEITLIN—Isaac, on Dec. 31, 1929, beloved husband of Esther M. and devoted father of Leon, Mrs. Nathan L. Goldstein, Mrs. Jonas A. Salzen, Beatrice and Joseph. Interment private. London, England, papers please copy.

Memorials

AUTOR—Samuel. In sacred and everlasting memory of my beloved husband, who entered life eternal five years ago today. Shall never cease to mourn our great loss. WIFE.

BLAUMAN—Simon. In loving memory of our beloved father, who passed away Jan. 1, 1928. Rest in peace.
SONS AND DAUGHTERS.

BRISK—In constant loving memory of my beloved husband, David Brisk, died Jan. 1, 1907. PAULINE BRISK.

HACKMAN—In memory of our precious and beloved mother, Anna Hackman, who departed this life Jan. 1, 1928. The children, GUSSIE, FRANCES, ESTHER, ALFRED.

JACOBS—Rose J. In loving memory of my beloved wife and mother, who passed away Jan. 1, 1927.
WALLACE S., JEAN AND EVERETT JACOBS.

KELLY—In loving memory of Annie E. Kelly (nee Logue), died Jan. 1, 1927. May her soul rest in peace.
BROTHERS, SISTERS AND FAMILY.

LEVY—Samuel. In loving memory of my beloved brother-in-law.
DORA BIENENSTOCK.

McCLELLAND—David J. In constant loving memory of my beloved brother.

RAUDNITZ—Adolph. In loving memory of my father. SELMA R. POLLITZ.

SCHLESINGER—Jennie. In memory of our beloved mother, died Jan. 1, 1915.
CHILDREN.

SPRINGER—Bessie. In memory of our dear mother, who passed away Jan. 1, 1923.
HER CHILDREN.

TREFZGER—Elizabeth Trefzger. In loving memory of our beloved mother.
FREDERICK AND CHARLES.

TREFZGER—Sadie M. Trefzger. In loving memory of my beloved wife. CHARLES.

WHELAN—Rose G. Month's mind mass of requiem in the Church of St. Francis de Sales, 96th St. and Lexington Av., on Thursday morning, Jan. 2, at 8 o'clock.
ANNIE M. WADE.

Holiday Greetings

KNIGHTS OF PYTHIAS—Grand Chancellor Maxwell Lustig extends fraternal greetings and sincerest good wishes for a very happy New Year to all Brother Knights and their families.

SALZBERG—Mr. and Mrs. Herman Salzberg of 2,787 Broadway wish all their friends and relatives a happy and prosperous New Year.

THE new president of the Unison Club, Inc., extends to all the members and their families best wishes for a happy New Year.

TO our friends and customers we extend our best wishes for a happy and prosperous New Year. Max Mandel Laces, Inc., 247 West 38th.

WEISS—Mr. and Mrs. Albert Weiss, 910 West End Av., extend to all their relatives and friends a happy and prosperous New Year.

Announcements of deaths may be telephoned to Lackawanna 1000 until midnight. New Jersey, Mulberry 3900 between 8:30 A. M. and 8 P. M. daily; Westchester, White Plains 5300 between 9 A. M. and 5 P. M. daily; Long Island, Garden City 3605 between 9 A. M. and 5:30 P. M. daily. Rate: $1.00 an agate line; $1.20 Sunday.

UNDERTAKERS.

SAMUEL ROTHSCHILD & SONS Inc. Announce the completion of alterations at WEST END NON-SECTARIAN FUNERAL CHAPEL 200 WEST 91st STREET. The atmosphere of our beautiful new parlors, mezzanine and foyer assure you of dignified care and attention. Your Inspection Invited. TEL.-SCHUYLER 5405-6, 3456

CAMPBELL SERVICE Is the Best and Costs no More. Call—TRAfalgar 8200. FRANK E. CAMPBELL "The Funeral Church" Inc. (NON SECTARIAN) Broadway at 66th Street, N.Y.

RIVERSIDE MEMORIAL CHAPEL. Reverent, sincere funeral service; moderate in cost. Amsterdam Av. at 76th St. ENDicott 6600

CEMETERIES.

THE WOODLAWN CEMETERY. Lexington Av. Subway to Woodlawn (233d St.) Offices, 20 East 23d St., N. Y. Telephone Olinville 4300 or Algonquin 4470.

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Language Schools.

SPANISH. Prunera School of Spanish. 27th Successful Year. 39 Cortlandt St. Cortlandt 5258. New evening classes begin Jan. 7; twice weekly at 5:30, 5:45 or 6:20 P. M. $10 monthly. Register now, as classes are limited. Conversation. Night Classes at 562 W. 164 St. (B'way)

FRENCH. Spanish, Italian, German; native teachers; conversational method; 75c lesson; short course; daily 9 to 9. Fisher's School of Languages, 1,264 Lexington Av. (northwest cor. 85th).

FRENCH conversation classes; children and adults; results guaranteed. Mlle. Gabriel, Billings 0344.

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ARTHUR MURRAY. America's finest teachers of ballroom dancing. Private lessons exclusively. Free dance analysis. Special rates now. 7 E. 43d.

MARJORIE TOWNSEND—Individual instruction modern ballroom dancing. 46 West 54th. Circle 1644.

BETTY LEE STUDIO—Beginners' specialists; Arthur Murray method. 7 East 43 St.

Special Schools.

BRIDGE lessons and practice, expert instruction. Muriel Parker Studios. Phone Circle 5813.

FOR FAMILY RECORDS.

By purchasing a rag paper copy of The New York Times, of which a limited edition is printed each day, family records of births, deaths, engagements and marriages announced in the regular city edition may be preserved indefinitely. Weekly edition, per copy, 75 cents; Sundays, $1.25.—Advt.

FILM COMPANY SUES HAYS BODY AS TRUST

$1,300,000 Action by Abramson Corporation Also Names 47 Concerns and Individuals.

BROOKHART TO BE COUNSEL

No Market for His Pictures Because of Association, Says Plaintiff—Defense Ready for 'Showdown.'

An action was filed yesterday in Federal court by Ivan Abramson and the Graphic Film Corporation against the Motion Picture Producers and Distributers of America, Inc., and forty-seven corporations and individuals in the motion-picture industry charging violation of the Sherman anti-trust law and asking $1,300,000 in damages. Senator Smith W. Brokhart of Iowa is counsel for the Abramson organization.

Mr. Abramson entered the motion-picture producing business in 1918 with William Randolph Hearst, who was an equal partner for the following two years and then withdrew. He made and attempted to distribute pictures, he said, until "the leading producers of this country engaged the services of Will H. Hays for the purpose of organizing the Motion Picture Producers and Distributers of America and the various film boards of trade for the unlawful purpose of destroying competition of the independent producers, and of monopolizing for their own benefit the exhibition of motion pictures."

Mr. Abramson also said that the Hays organization controlled not less than 95 per cent of all picture production in the United States, and supplied 22,000 theatres with moving pictures, and that the formation of the Hays group had reduced the number of independent producers from about forty or fifty to about twelve. Because of the activities of this association and various film boards of trade, Mr. Abramson said, he no longer can get a market for his productions.

In addition to Senator Brookhart, who has two bills pending before Congress to remedy the alleged evils of the motion-picture industry, Nathan D. Perlman and Samuel Mezansky will represent him, Mr. Abramson said.

Allegations Called "Ludicrous."

At the office of the Motion Picture Producers and Distributers of America, Inc., at 469 Fifth Avenue, C. C. Pettijohn, general counsel of the organization, said that "the defendants will insist that this case be tried."

"The allegations in the complaint," according to Mr. Pettijohn, "are so ludicrous that no notice of the filing of the suit would be taken if it was not for the interesting fact that Senator Smith W. Brookheart appears as trial counsel.

"The issue is clean-cut—shall exhibitions of the country be encouraged or required to show pictures of the kind Mr. Abramson produced or shall they not? We welcome the showdown."

Mr. Abramson and the Graphic Film Corporation produced films, most of which Mr. Abramson wrote and directed himself. He said he had directed such stars as James K. Hackett, John Mason, Lionel Barrymore, Clara Kimball Young, Rose Coghlin, Madge Kennedy, Richard Bennett and others. He produced "Mother Eternal" in 1925, "Lying Wives" in 1926 and "Children of Hate" in 1928. Other of his productions include "Enlighten Thy Daughter," "Sex Lure," "Forbidden Fruit" and "A Fool's Paradise."

Representatives at the Hays office said that all of Mr. Abramson's films were obviously titled to attract those who were seeking the lascivious in pictures.

"The responsible elements in the motion picture industry, exhibitors, distributers and producers alike," said Mr. Pettijohn, "have reached the conclusion that the theatre is not the place in which to attempt the instruction of youth in sex hygiene. That belongs to the home, the medical profession and the school."

Mr. Abramson, on the other hand, in his book entitled "Mother of Truth," published by the Graphic Literary Press in 1929, wrote:

"I cannot but consider that it was shameful of these hypocrites and cowards, the supporters of the trust, to influence hundreds of exhibitors not to play my pictures, and to poison their minds with prejudice against such useful productions as 'Enlighten Thy Daughter,' 'Sex Lure' and 'Forbidden Fruit.'"

Sees Market Closed.

In his complaint Mr. Abramson declares that before the organization of the Hays group and the various film boards of trade the independent producers had an open market to the extent of about 60 per cent or more of the industry and every picture produced by the independents was sold on the merits of the production. Through the arbitration system and standard exhibition contracts and "block booking" system, he says, the members of the Hays organization have monopolized the industry so that it has become impossible for any independent producer to get open dates for his product.

"This monopoly," according to the complaint, "has destroyed the independent exchanges which were the distributers for the market and deprived them of their right to earn an honorable livelihood."

"The Hays association made it impossible for any independent producer to get play dates for his product," says the complaint, "and they put fear into the heart of the independent exhibitor who would book productions of non-members of the Hays association and threatened to build enormous-capacity theatres in competition to those who would not sign a 'block booking' contract of their members' product for a year in advance."

First Such Suit by Producer.

This is the first time a producer has filed suit against the Motion Picture Producers and Distributers of America. Last September Federal Judge Thatcher dismissed Sherman anti-trust suits against ten motion picture companies and thirty-two film boards of trade. The court on that occasion found that the government had failed to prove its case and that there was no suppression of competition or any attempt at monopoly.

The defendants in the Abramson suit are:

Motion Picture Producers and Distributers of America, Inc.
Paramount Famous Lasky Corporation.
Loew Incorporated.
Metro-Goldwyn-Mayer Distributing Corporation.
Fox Film Corporation.
First National Pictures, Inc.
Universal Film Exchanges, Inc.
United Artists Corporation.
Pathe Exchange, Inc.
F. B. O. Pictures Corporation.
Vitagraph, Inc.
Educational Film Exchanges, Inc.
Tiffany-Stahl Productions.
Fox Theatres Corporation.
Will H. Hays.
Adolph Zukor.
Jesse H. Lasky.
William Fox.
Nicholas M. Schenck.
New York Film Board of Trade.
Film Board of Trade of Albany, N. Y.
New York, Chicago Film Board of Trade.
Buffalo Film Board of Trade.
Dallas Film Board of Trade.
Charlotte Film Board of Trade.
Cincinnati Film Board of Trade.
Cleveland Film Board of Trade.
Denver Film Board of Trade.
Des Moines Film Board of Trade.
Detroit Film Board of Trade.
Indianapolis Film Board of Trade.
Kansas City Film Board of Trade.
Los Angeles Film Exchange Board of Trade.
Milwaukee Film Board of Trade.
Memphis-Little Rock Film Board of Trade.
Minneapolis Film Board of Trade, Inc.
New Haven Film Board of Trade.
New Orleans Film Board of Trade.
Oklahoma City Film Board of Trade, Inc.
Philadelphia Film Board of Trade.
Pittsburgh Film Board of Trade.
Portland Film Board of Trade.
St. Louis Film Board of Trade.
Inter-Mountain Film Board of Trade of Salt Lake City, Utah.
San Francisco Film Exchange Board of Trade.
Northwest Film Board of Trade, Inc.
Washington Film Board of Trade.

LOST and FOUND

Rates 75 cents an agate line daily; 80 cents Sunday.

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Found articles of no apparent intrinsic worth but of sentimental value advertised without charge.

Key tags issued on application with registered index numbers and tags to attach to collars of dogs and cats—for 15 cents each.

LOST.

BAG, black, containing personal papers; reward. Wilburn, 55 West 52d. Volunteer 9798.

BANK BOOK No. 6744, Corn Exchange Bank Trust Company, Pennsylvania Station. Philip Davis.

BRIEF CASE, containing advertising drawings, bearing name of Mr. Williams; lost somewhere between 31st and 48th Sts. in taxi; $25 reward. Laura Krahe, 9th floor, 456 4th Av. Bogardus 2980.

CIGARETTE CASE, gold, black enamel, lost, jade top; diamond square at catch; probably at Russian restaurant; reward, $50. Gossler, 14 East 65th St. Rhinelander 3659.

GLASSES, platinum and diamond, Sunday evening at Carnegie Hall; liberal reward. Apply 138 East 72d. Butterfield 7415.

HANDBAG with children's costumes in Nash taxicab. 407 Amsterdam Av., 3 south.

MEDICAL diploma, Budapest University, name George Anbriis, in taxi; reward. Butterfield 3373.

MOVIE FILMS, 3 rolls, small sized, 41st St., Park Av.; please communicate with Caledonia 6865; reward.

SUITCASE, lady's, tan, Portland, Ore., address, between 8th Av., 34th and Grand Central, Monday night; reward. Medallion 3466.

UMBRELLA, taxi, East 40th to A. W. A. Clubhouse; reward. A. W. A. Club, 353 West 57th.

VALUABLE papers lost; reward. Eastman Utah Company, 119 West 57th St.

Jewelry.

BRACELET, gold, flexible, with 5 graduated agate stones, Dec. 24, between West 56th St. and East 96th; reward. Howard & Co., 18 East 56th.

BRACELET, jade and diamond, Dec. 24; no questions asked; $1,000 reward. Return Kirkpatrick & Morell, 464 Park Av.

BROOCH, onyx, pearls; between 34th St., Grand Central to 225th St., Friday afternoon; $25 reward. Phone Marble 2155.

CIGARETTE CASE, silver, lady's, initialed M. J. M., taxi Embassy Club to 49 East 82d; reward. Butterfield 0250.

EARRING, faceted, onyx ball with rose diamonds, lost Dec. 31 between East 34th and 60th St., Wanamaker's, or in taxi. Reward upon return to Cartier, Inc., 653 5th Av.

EARRING, marquesite, Monday afternoon on bus from Montclair to New York or neighborhood of 38th St. Telephone Montclair 4335.

PIN, circle, set with diamonds and emeralds, between Franklin Simons and Saks, 5th Av. Reward. Please communicate with Mrs. Abelson, South Orange 424.

PIN, marcasite, initialed A. R., 47th and Madison Av., Biltmore Theatre, Saturday night. Reward. Midwood 3434.

PIN, round green antique arch in centre, inlaid, Audubon Theatre or bus to 186th St.; reward. Wadsworth 7244.

RING, diamond, square cut, lost between 42d and 48th Sts., on Sunday evening, Dec. 29; liberal reward. Call Columbus 0209.

RINGS (2), Dec. 22-23; dinner ring, three diamonds; diamond solitaire, four diamonds each side; reward. Cleveland 5297.

RING, 3 diamonds, old-fashioned cutting, simple setting, lost a number of months ago; reward. C 120 Times.

RINGS (2), one diamond and one amethyst dinner, in New Rochelle or New York City; reward. Hamilton 4068.

RING, sardonyx, Dec. 22, Manhattan, west side; reward. Charles Hanna. Cathedral 8612.

WATCH, lady's Bulova, bracelet in taxi or vicinity Dyckman St. and Broadway; reward. Lorraine 1493.

$100 REWARD.
Bracelet, platinum and pearl mesh with diamond ornament set in centre; lost Dec. 25 between New York City and Arlington, N. J., in taxi or bus. Return to A. R. Lee & Co., 15 William St. Hanover 0630.

$100 REWARD.
Bracelet, 40 diamonds, lost Saturday evening, Dec. 28, between Avon Theatre, West 45th St. and 93d and Park Av., or in taxi. Return to Herbert J. Payne, 15 William St. Hanover 0630.

$150 REWARD.
Gentleman's platinum solitaire diamond ring, gypsy setting, lost Dec. 24, between Brooklyn, vehicular tunnel or Jersey City. H. L. Smith, 15 William St. Hanover 0630.

$150 REWARD.
For return of platinum and diamond bar pin, containing 40 diamonds lost Dec. 30 between 55th St. and Grand Central Station. Mr. Judd, 110 William St., Beekman 6261.

$200 REWARD.
Buckle brooch, platinum and diamond, lost Dec. 30, between Sherry-Netherland and St. Regis Hotel or vicinity. Return to H. L. Smith, 15 William St., Hanover 0630.

$75 REWARD
for return of diamond and platinum lorgnette, lost Dec. 23 in or near Guild Theatre; 52d St., between 7th-8th Avs. A. J. Schlapp, 110 William St. Beekman 6261.

$100 REWARD, for return of straight barpin, alternate block of small sapphire and diamonds, lost Dec. 29, from Red Bank, Penn. RR. or in taxi to Park Av. W. H. Soper, 82 Beaver St. Beekman 1323.

Wearing Apparel.

COAT, brown, ladies' room B. M. T. subway, 34th St.; reward. Prospect 9136.

Cats, Dogs and Birds.

FOX TERRIER, black and white wire haired, answering to name of Peggy, lost on East 87th St., Monday night; license No. 4949 R. Reward. Return to Arthur Smadbeck, 12 East 87th St.

$50 REWARD
for small wire haired terrier, lost Sunday evening, vicinity of 55th St. and 6th Av. Call Circle 7159, or Wisconsin 8437. Bolton, 100 West 55th St.

Government Gets Morgan Yacht Tomorrow; Corsair, Sold for $1, Is Now Oceanographer

Special to The New York Times.

WASHINGTON, Dec. 31.—The yacht Corsair, owned by J. P. Morgan, will pass into the hands of the government for $1 Thursday and be used thereafter in the work of the Coast and Geodetic Survey. The transfer will occur at Tebo's Basin in Brooklyn, where Captain F. L. Peacock of the survey will raise the flag of the Department of Commerce. Afterward the yacht, renamed the Oceanographer, will be taken to Norfolk, her future home port.

The Corsair is one of America's celebrated yachts, known in many ports of the globe, and was much used by its owner.

This will be the second time that the yacht has entered in government service. At the time of the World War it served as an auxiliary.

It now comes to the Federal service as a gift from Mr. Morgan, but, because the government cannot accept a present of this kind without remuneration, the nominal sum of $1 will be paid to the financier. Mr. Morgan has resignated the yacht as the Oceanographer and the government promised that it will never be disposed of unless scrapped.

Acceptance of the vessel will save the government $450,000, which it would cost to buy a vessel of the same character. The department feels that it is singularly fortunate, because it earnestly desires to hurry along the survey of ocean soundings.

The yacht will be used this Winter off the entrance to Pensacola harbor. It will have to be equipped with a fathometer, radio acoustic aparatus and other scientific appliances. Later the Commerce Department will use it in a resurvey of the 18,000 miles of the Atlantic and Gulf Coast lines, considered most necessary.

The yacht was built at Newburgh in 1899, and is in fine condition. It has a gross tonnage of 1,136, a length of 270 feet, a beam slightly over 35 feet and is propelled by two triple-expansion 4,550-horsepower engines. It has quarters for nine officers and fifty-four seamen.

RECAPTURED FELONS LINKED TO MURDER

Two Caught Here by Ruse Are Suspected of Hold-Up Killing After Their Escape.

5 HELD FOR SHIELDING PAIR

Brother of Sirico, One of the Men Who Fled East View, Is Held—Bogus Coins Found.

Evidence which the police believe connects Charles Sirico and Harry de Stefano, fugitive convicts of East View penitentiary, who were recaptured on Christmas Eve after being at large since Sept. 25, with the murder of Elias Ellmond, clerk in a shoe store robbery at Park Avenue and 101st Street on Dec. 23 was revealed at Police Headquarters yesterday.

A dark sedan, which the convicts were driving when captured in Richmond Hill, Queens, on Christmas Eve resembled the automobile in which the murderers of Ellmond were seen to drive away, the police said. The first three numbers of its license also tallied with the recollection of a boy who saw the automobile outside the store.

In a raid early yesterday morning on an apartment at 24 East 104th Street policemen seized five persons who were questioned at Police Headquarters and held on charges of harboring the fugitive criminals.

The five prisoners gave their names as James Runie, 29 years old, of 332 East 114th Street; Daniel Lubano, 32, and his wife, Charlotte, 31, of 26 East 104th Street; May Cawley, 29, of 430 East 113th Street, and Louis de Stefano, 31, of 1,995 Webster Avenue, the Bronx. The latter admitted to Deputy Chief Inspector Edward P. Mulrooney that he was a brother of Harry de Stefano, and that his brother had visited him several times while a fugitive.

Ellmond was in the store of Meyer Dickman during a hold-up by two robbers, who shot him when he refused to surrender to them a ring given to him by his wife.

The following night, by means of a decoy letter which appeared to be from a former prison mate, Sirico and de Stefano were lured to an address on Jefferson Street, in Richmond Hill, where they expected to find a Christmas party. Instead, they were met by Warden Romanus Fellman, who devised the intrigue, and several deputies, who returned with them that night to the penitentiary.

An investigation disclosed that the automobile in which they were driving had been stolen from in front of a store at Third Avenue and 111th Street on the afternoon of Dec. 23, and that it belonged to a Mrs. Ricci. Neither convict had a driver's permit, nor would they reveal how they got the car.

The raid on the East 104th Street apartment was conducted by Detectives Gunson and Foley, who are hunting for the pistol with which Ellmond was shot. The prisoners were arraigned in Harlem Court before Magistrate McKiniry, charged with acting in concert and aiding and abetting a fugitive from justice. They were held without bail for hearing on Thursday. The police reported finding several counterfeit twenty-five-cent pieces in the apartment.

FIND VERONAL KILLED TWO WOMEN IN HOTEL

Mystery in Cases of Mrs. Dawson and Her Daughter, Mrs. Dreyfus, Cleared by Autopsy.

Veronal poisoning caused the deaths of Mrs. Catherine Dawson, aged 70 years, and her daughter, Mrs. May Dreyfuss, in their room in the Hotel Pennsylvania last Friday, according to the findings announced yesterday by Dr. Alexander O. Goettler, city toxicologist, and his assistant, Dr. Harry Schwartz. In the brain tissues of the bodies the toxicologists found large quantities of the poison, often used as a sedative. Traces of veronal were also found in the membrane of the digestive organs.

The bodies were claimed at the morgue on Sunday by Richard Dawson, 1,479 Jessup Avenue, the Bronx, who said he was the husband of Mrs. Dawson, and the younger woman was his stepdaughter.

The autopsy disclosed also that both women were suffering from heart disease. The bodies were found when a house detective had forced the door of their suite, after no replies came to repeated knocks. The bodies lay in twin beds. On a table between them was a bottle that had contained a red liquid, and a drained tumbler which had contained the same fluid. The bottle and tumbler were submitted to analysis.

When Mrs. Dawson and her daughter registered at the Hotel Pennsylvania they were supposed to be aunt and niece. They had previously stayed for five days at the same hotel in October. The hotel records showed that the women last had registered on Dec. 19 as Mrs. Catherine Smith and Mrs. M. A. Dreyfus, both of 1,020 Beacon Street, Boston, an exclusive address at which neither of the women was known.

They were last seen alive in the hotel on Thursday evening at 8:30.

BARBETTO RECEIVES SENTENCE OF DEATH

To Be Executed Week of Feb. 3 for Murder of Mrs. Julia Quintieri Musso in Bronx.

HEARS VERDICT STOICALLY

Prisoner's Charges of Beatings by Police to Force Confession Discredited by Jury.

Joseph Barbetto, 30-year-old rooming house keeper, was sentenced yesterday to death for the murder of Mrs. Julia Quintieri Musso, by Judge James M. Barrett in Bronx County Court. Barbetto strangled Mrs. Musso to death in her room at 2,430 Cambrelling Avenue, the Bronx, early on the morning of Sept. 15, after she apparently had moved to escape his annoyances.

Barbetto was arrested within twenty-four hours by Detective John Cordes, who now is under fire in connection with the Rothstein case, and the police announced that Barbetto, after being questioned for thirteen hours had confessed the crime.

In charging the jury last week, Judge Barrett recalled testimony that Barbetto had been beaten while the police questioned him, and told the jurors that they must believe the confession was a voluntary one if they were to find the prisoner guilty of murder in the first degree. An investigation by Police Commissioner Whalen resulted in his finding the police innocent of the beating charges.

The prosecution was aided during the trial by evidence that Mrs. Musso had complained to the police about threats by Barbetto to harm her. At that time a policeman who took her complaint gave her his name. The card containing it was found after the slaying and the policeman's recollection of Barbetto led to his arrest.

Judge Barrett denied the usual motion by Peter L. Sabbatino, attorney for Barbetto, to have the verdict set aside as being contrary to the weight of evidence, and Barbetto heard the sentence pronounced with the same stoicism which had marked his conduct throughout the trial. His execution was set for the week of Feb. 3.

MENGELBERG RECOVERS.

He Leads Orchestra in Rehearsal for Concert Tomorrow.

Willem Mengelberg was so far recovered yesterday from his recent attack of grip that he conducted the Philharmonic-Symphony Orchestra at its regular rehearsal for this week's pair of concerts. It was announced by the management of the orchestra that Mr. Mengelberg would positively appear at the concerts tomorrow evening and Friday afternoon.

His program for both occasions includes the work of a Dutch compatriot, Pyper's "Symphonic Epigrams," for the first time in New York, as well as classics of Bach and Mozart and Strauss's "Salome's Dance" and "Don Juan."

"GINGER SNAPS" INEPT.

New Colored Revue at the Belmont Adds Little to Season's Gayety.

GINGER SNAPS, a negro revue in two acts and eighteen scenes. Book and lyrics by J. Homer Tutt, Donald Heywood and George Morris, and music by Mr. Heywood. Dances arranged by George Stamper; staged by the authors; settings by Ben Glick; costumes designed by Hilda Farnum. At the Belmont Theatre.
PRINCIPALS—Vivian Baber, Roscoe Simmons, Homer Tutt, Boots Swan, John Lee, Barrington Guy, Bobby Le Leon, Selma Smith and others.

Less than nothing was added to the midtown New Year's Eve gayety—and, judging from the tooting of horns, there must have been some—by last night's opening at the Belmont. It was "Ginger Snaps," hopefully billed as "a new colored dance revue," and it proved to be as glum and inept an exhibit of the sort as has invaded Broadway in more than a year. Or, to put it bluntly, since a similar piece called "Black Scandals" was revealed at the Totten in the Fall of 1928.

It is the custom to observe that negro frolics, no matter how bad, invariably contain some dance numbers that stand out by the speed and precision of their "hoofing." There are several such numbers here, mainly contributed by five willing lads, but the dancing as a whole is below the average of recent negro endeavors. And there are also humorless and pointless sketches, pulsating ballads rendered by accordion-voiced singers and a host of depressing items that combine the worst features of the negro and white musical shows.

As if this were not enough, last night's performance met with more than its share of mishaps—long waits, balky curtains and sudden shifts for which the stage hands were obviously unprepared. From the welter Vivian Baber, Bobby De Leon and two alleged comics, Swan and Lee, managed to stand out a little; it was not altogether their fault that it was not more.

One of the troubles of the theatre, one of the many, is that shows of the quality of "Ginger Snaps" are permitted to come to Broadway and endeavor to retail their seats at $3.50, when their intrinsic value is hardly one-tenth of that amount. They do not, to be sure, fool anybody long, but even in the course of one or two performances they must fool a few persons.

Write of Provincetown Playhouse.

A history of the Provincetown Playhouse, which closed recently after fourteen years of experimental productions, is planned by Stella Hanau and Helen Deutsch, who were associated with the group for seven years. Photographs, letters and data bearing on the early days of the theatre, are solicited by the authors at 381 Central Park West.

THEATRICAL NOTES.

New Year's matinees will be played today by most of the Broadway attractions.

The premiere of "Strike Up the Band" at the Times Square Theatre is now announced for Tuesday, Jan. 14. Joyce Coles has been added to the cast.

The children of the King-Coit School will repeat their performance of "The Tempest" at the Garrick Theatre this afternoon. They will also appear on Friday and Saturday afternoons.

Alice Brady and Frank Conroy, who will be released by the closing of "The Game of Love and Death" on Saturday, will join the touring company of "Strange Interlude," formerly headed by Pauline Lord, the latter part of this month.

There will be an Actors' Fund matinee of "Houseparty" at the Forty-eighth Street Theatre next Tuesday afternoon.

Remo Bufano's Marionettes will give a special performance of "The Fox and the Grapes" and "The Tinder Box" at the Gansevoort Theatre this afternoon.

SAYS TALKIES FAIL TO AID GOOD SPEECH

Prof. Powell of Smith Asserts Producers Are Indifferent to Duty to Public.

MODERN DICTION DEPLORED

Langdon Mitchell Tells Teachers We Are Not Using English—Pratt Discusses Speech Disorders.

Talking motion picture producers have thus far, in contrast with radio broadcasters, shown no disposition to realize their responsibility to the public to train their actors for correct speech, Professor Francis Powell of the Department of Spoken English of Smith College said yesterday at a luncheon given at the Hotel McAlpin as part of the annual convention of the National Association of Teachers of Speech.

"An official of one of these companies told me recently," he said, "'We employ the best Broadway actors; we have a right to expect good speech from them, and if they lack good speech it's the public's misfortune.'

"This should not be satisfactory to the public or to this organization," Professor Powell continued. "It is the responsibility of the producers to see that their actors have good speech, for as the players talk so their audiences react."

Langdon Mitchell, playwright, producer and teacher of playwriting, said that people today were not really using English, and he did not know what to call the speech of the present time. He recalled the better speech of thirty and forty years ago as spoken by such actors as Edwin Booth.

Functional speech disorders in children were traced to an emotional maladjustment to their environment by Dr. George K. Pratt of the National Committee for Mental Hygiene, who said that lisping, for example, could be shown to proceed out of a conflict in a child between the desire to grow up and the desire to stay sheltered. Hence the correction of these disorders requires a study of "the entire child," he said.

Professor G. Oscar Russell of the University of Ohio exhibited a fonofaryngoskop, an instrument by which the so-called "vocal cords" can be seen in action by the subject and a half dozen other persons at the same time. With this instrument, he said, it is hoped to take slow motion pictures to test the opposing fundamental theories of voice production, one of which says that the vocal cords are vibrating membranes and the other, the "puff theory," that they function as the lips do in blowing a trumpet.

The convention holds its closing sessions today.

New Year Greeting in 13 Tongues.

A New Year's greeting in thirteen languages will be broadcast this morning at 10 o'clock over WABC's chain by Dr. Thatcher Clark. The shortwave station W2XE, which operates simultaneously with WABC, will transmit the program on 58.5 meters. Ten musical organizations, each playing musical selections representative of the countries to be reached by the short-wave broadcast, will be heard during the presentation.

Today on the Radio

OUTSTANDING EVENTS ON THE AIR TODAY

4:30 P. M.—Tournament of Roses football game, Southern California vs. Pittburgh—WEAF; East-West all-star football game at San Francisco—WABC.
4:45 P. M.—Talk, Dwight W. Morrow, United States Ambassador to Mexico—WOR.
7:30 P. M.—Musical drama, "Electrical Research"—WJZ.
8:00 P. M.—Mobiloil Orchestra; Beatrice Belkin, soprano—WEAF.
8:00 P. M.—Hawaiian music—WOR.
8:30 P. M.—Sylvania Orchestra; male quartet—WJZ.
9:00 P. M.—Halsey Stuart concert; Chicago Little Symphony Orchestra—WEAF.
9:30 P. M.—Palmolive Orchestra; Revelers Quartet; soloists—WEAF.
10:00 P. M.—Kolster Orchestra—WABC.
10:00 P. M.—Neapolitan musicale—WJZ.
11:00 P. M.—Simmons's Showboat; "Through the Breakers"—WABC.

Jan. 1, 1930, Eastern Standard Time. Wave length in meters on left of station. All time is P. M. unless otherwise indicated. Stations in each group are arranged in accordance with their location on the dial.

NEW YORK

526 M.—WMCA—570 Kc.
9:00 A. M.—Happy New Year.
9:30 A. M.—Air School of Health.
10:00 A. M.—Musical Bon Bons.
10:15 A. M.—New Year program.
11:15 A. M.—The Music Box.
12:15—Wayburn Dancing Institute.
12:30—Viennese Memories.
1:00—May's Fashioniers.
1:30—Studio orchestra.
2:00—Health talk.
2:15—Rose Orchestra.
3:00—Seibert-Wilson music.
3:30—Chinatown Rescue Society Mission New Year's services.
5:00—Ohrbach's program.
5:30—Hearn music.
6:00—The New Year Follies.
10:00—Lenox Jewish program.
10:30—Apollo Casino Orchestra.
11:00—Time; news.
11:05—Everglades Orchestra.
11:35—Clayton, Jackson and Durante.
12:05 A. M.—Hollywood Orchestra.
12:35 A. M.—Moonlite Grill music.
1:05 A. M.—Krazy Kat Inn Revue.

454 M.—WEAF—660 Kc.
8:00 A. M.—Jolly Bill and Jane.
8:15 A. M.—Morning devotions.
8:30 A. M.—Cheerio.
9:00 A. M.—Morning Melodies.
10:00 A. M.—National Home hour.
11:00 A. M.—String trio.
11:30 A. M.—Blue Streaks.
12:00 M.—Aviation weather.
12:03—Twelve o'Clock Trio; Bruce Campbell, tenor.
1:00—Salon Orchestra.
2:00—Marionettes Band.
3:00—Melody Three.
4:00—Dancing Melodies.
4:25—Summary of programs.
4:30—Tournament of Roses: University of Southern California-University of Pittsburgh football game.
7:30—Whyte's Orchestra.
8:00—Mobiloil Orchestra; Beatrice Belkin, soprano.
8:30—Wonder Bakers Orchestra; Jack Parker, tenor; male trio; Will Donaldson, piano.
9:00—Halsey, Stuart program: Chicago Little Symphony Orchestra.
9:30—Palmolive Orchestra; Olive Palmer, soprano; Elizabeth Lennox, contralto; Paul Oliver, tenor; Revelers Quartet.
10:30—Floyd Gibbons, talk.
11:00—Lew White Frolickers.
11:30—Spitalny's music.
12:00—Palais d'Or Orchestra.

422 M.—WOR—710 Kc.
9:00 A. M.—Organ recital.
10:00 A. M.—Alfred W. McCann, talk.
11:00 A. M.—Good as Gold.
11:30 A. M.—WOR Ensemble.
12:00 M.—Kee's Orchestra.
1:00—Astor Orchestra.
3:00—Merry Melodies.
3:30—Minuette hour.
4:00—Art in Dress — Jacques Worth.
4:15—Rose Orchestra.
4:45—Talk, Dwight W. Morrow, Ambassador to Mexico.
5:00—Emerson Male Quartet.
5:30—Palais Royal Orchestra.
6:00—Kee's Orchestra.
6:30—Uncle Don, songs, stories.
7:00—Mayfair Roof Orchestra.
7:30—Montclair Ensemble.
8:00—Hawaiian Ensemble.
8:30—Thirty Musical Minutes.
9:00—Fireside Reveries.
9:30—South American Orchestra.
10:00—Shades of Don Juan.
11:00—Time; news; weather.
11:05—Palais Royal Orchestra.
11:30—Moonbeams.

395 M.—WJZ—760 Kc.
8:00 A. M.—Aunt Jemima Man.
8:15 A. M.—Headliners Orchestra.
8:45 A. M.—Popular Bits.
9:15 A. M.—Parnassus Trio.
10:00 A. M.—Manhatters Orchestra.
11:00 A. M.—The Recitalists; Mildred Holt, soprano; Beulah Dunwoody, contralto; Norman Johnson, baritone.
12:00 M.—Dance orchestra.
1:00—Farm and home hour.
1:45—Pauline Haggard, songs.
2:00—Classic Gems.
3:00—Thousand Melodies Band.
4:00—Radio Guild—Captain Applejack.
5:00—Summary of programs.
5:05—Tea Timers Band.
6:00—New Yorker Orchestra.
6:55—John B. Kennedy, talk.
7:00—Amos 'n' Andy, comedians.
7:15—Rise of the Goldbergs, dramatic sketch.
7:30—Westinghouse Salute: "Electrical Research"; speaker, A. W. Robertson, "Research."
8:00—Yeast Foamers Orchestra; Chauncey Parsons, tenor; Lee Simms, piano.
8:30—Sylvania Foresters Orchestra; male quartet.
9:00—El Tango Romantico; Dolores Cassinelli, soprano.
9:30—Cuckoo, skit; dance band.
10:00—Neapolitan Nights: Berta Marchetti, contralto; Alba Novella, soprano; Joe Biviano, accordion; Paladino Mandolin Quartet.
10:30—7-11's Orchestra; Welcome Lewis contralto; Billy Hillpot, songs.
11:00—Slumber music.
12:00—Aviation weather.

370 M.—WPCH—810 Kc.
9:00 A. M.—Finkenberg music.
9:30 A. M.—Shopping hints.
9:45 A. M.—Finkenberg music.
10:00 A. M.—Talk—Terese Nagel.
10:10 A. M.—Finkenberg music.
11:00 A. M.—Health talk.
11:15 A. M.—Grocers' program.
11:45 A. M.—Anders Orchestra.
12:15—Talk—Dr. G. W. King.
12:30—La Scala Ensemble.
1:00—Seibert-Wilson program.
1:30—Good Humor Boys.
2:00—Poet's Corner.
2:15—Miriam Ray, songs.
2:30—New Year's concert.
4:00—Charleston Stompers.
4:30—Juan String Trio.
5:15—Hubert Zeigler, songs.
5:30—Studio program.
6:00—Half Hour Players.
6:30—Fallet and Bachrach, songs.

349 M.—WABC—860 Kc.
8:00 A. M.—Organ reveille.
8:30 A. M.—Religious service.
8:45 A. M.—Music; news; humor.
9:30 A. M.—Studio music.
10:00 A. M.—New Year greetings in thirteen languages; music of thirteen countries.
12:30—Yoeng's Orchestra.
1:00—Littmann Orchestra; Byron Holiday, tenor; Helen Richards, contralto.
1:30—Barclay Orchestra.
2:00—Ann Leaf, organ.
2:30—Syncopated silhouettes.
3:00—Columbia Ensemble.
4:00—Littmann Orchestra; Byron Holiday, tenor; Helen Richards, contralto.
4:30—East-West all star football game at San Francisco.
7:30—Three Little Sachs, songs.
8:00—Grand opera concert.
8:30—Forty Fathom Trawlers.
9:00—Columbia Male Chorus.
9:30—La Palina Smoker.
10:00—Kolster Orchestra.
10:30—Herbert's Entertainers.
11:00—Simmons' Show Boat; Through the Breakers.
12:00—Lombardo's Orchestra.
12:30 A. M.—Midnight melodies.

297 M.—WPAP—1,010 Kc.
8:30—Will Oakland's Terrace.
9:00—New York School of Music.
9:30—Loew Featurette.
9:30—Decicco saxophone octet.
10:30—Pandora's music box.
11:00—Organ recital.

297 M.—WRNY—1,010 Kc.
1:30—Aviation weather.

273 M.—WLWL—1,100 Kc.
6:00—Paulist Choristers.
6:45—Joy of Christ—Rev. Peter E. Hoey.
7:05—Paulist Choristers.
7:20—Timely Topics—Rev. James M. Gillis.
7:40—Paulist Choristers.

265 M.—WOV—1,130 Kc.
11:00 A. M.—Greetings of 1930.
11:30 A. M.—String ensemble.
12:00 M.—Revue of 1929 songs.
12:30—International Symphonette.
1:00—Studio music.
2:00—The Melody Men.
2:30—Miller's Carpet Men.
3:00—Philip Fleischer, tenor.
3:15—Vivien Menne, soprano; Salon Septette.
3:30—Health talk.
3:45—Julius Babushkin, violin.
4:00—Psychology and Common Sense—Captain Rogerson.
4:30—Andy Gregory, banjo.
4:45—Two Dark Secrets.
5:00—Miller's Carpet Men.
5:30—Rhythmakers Orchestra.

254 M.—WGBS—1,180 Kc.
9:00 A. M.—Dagmar Perkins.
10:00 A. M.—Everybody's hour.
10:15 A. M.—Talk—Elsie Pierce.
10:30 A. M.—Kansas Kleanser Kadets.
11:00 A. M.—Studio ensemble.
11:15 A. M.—Gym class.
11:30 A. M.—Mrs. Harry D. Winn, reader.
11:45 A. M.—String ensemble.
12:00 M.—Time; sinuseptic; news.
12:15—Luncheon music.
12:30—Sweetheart stories.
12:45—Everett Engstrom, baritone.
1:00—Studio program.
3:00—Lee Haughton, music.
3:15—Columnist's Chat—Amy Bonner.
3:30—John Gardner, piano.
3:45—Gale Alden, contralto.
4:00—Tea time music.
4:30—Air School of Health—Dr. Victor Lindlahr.
5:00—Mother Goose.
5:20—Billie Davis, songs.
5:45—Howard Roth, banjo.
6:00—Lincoln Orchestra.
6:30—Daruri Violin Ensemble.
7:00—Time; sinuseptic.
7:15—Studio program.

231 M.—WBBR—1,300 Kc.
10:00 A. M.—Studio orchestra.
10:15 A. M.—Staywell Series—Dr. Bertram Ball.
10:30 A. M.—Studio orchestra.
10:50 A. M.—Talk—Care of Children.
11:05 A. M.—Henry Cuendet, piano.
11:15 A. M.—Talk—The Plight of the Efficient Farmer.
11:25 A. M.—Woodland Trio.
11:43 A. M.—Administration of the Righteous Government—R. H. Barber.
9:00—Lithuanian program.
10:00—Hawaiian music.
10:20—Ted Logan and Elizabeth Kopec, songs.
10:40—A New Government for the People—S. M. Van Sipma.
10:55—Studio orchestra.
11:30—The Earth to Be Made Glorious—R. S. Emery.

231 M.—WEVD—1,300 Kc.
12:00 M.—Beatrice and Elizabeth Husted, songs.
12:20—Women's Peace Union.
12:40—Excalibur, bass.
1:00—Martha Grosso, soprano.
1:20—Negro Notes from 1929—William Pickens.
1:40—White Rose Quartet.
2:00—Youth section.
2:20—Abraham Gross, violin.
2:40—Poems—Robert Douglas.
3:00—Mildred Kratkie, soprano.
3:20—Objections to Socialism Answered—Jessie Hughan.
3:40—Dora Pines, songs.
4:00—Near East Looks Ahead—Hasim Hussain.
4:15—Merchants' Review.
4:30—Jamaica studios.
5:00—Tea time tunes.

222 M.—WBNY—1,350 Kc.
6:00—Christmas Carols.
6:30—Dance music.
7:00—Hawaiian Trio.
7:30—Harlod Gorman, songs.
7:45—Clinton News.
8:00—Commercial school talk.
8:10—Krazy Kat Inn.
8:30—Ralph Zuckerman, piano.
8:45—Master of Melody.

222 M.—WCDA—1,350 Kc.
12:00 M.—Greetings of the season.
12:30—Popular songs.
12:40—C. Steppi, 'cello.
1:00—Merit program.
1:15—Educational talk.
1:25—Mario Morrone, piano.
1:40—Opera gems.
2:00—English lesson.
2:30—Artists Ensemble.

EAST

380 M.—WGY, Schenectady—790 Kc.
4:30-8:00—Same as WEAF.
8:00—General Electric program.
8:30-10:30—Same as WEAF.
10:30—General Electric program.
11:00—Dance music.

306 M.—KDKA, Pittsburgh—980 Kc.
6:00—Mozart Trio.
6:30—Winifred Perry, contralto; Hazel Spear, piano.
7:00—Same as WJZ.
7:15—Studio program.
7:30-10:00—Same as WJZ.
10:00—The Acidenaires.
10:00—Bestor's Orchestra.
11:30—Same as WJZ.

303 M.—WBZ, Springfield—990 Kc.
6:00—McEnelly's Orchestra.
6:20—Sport digest.
6:30—Eskimo Pie time.
7:00—Same as WJZ.
7:15—Criminal Law—Gleason L. Archer.
7:30—Same as WJZ.
9:00—Amphion Ensemble.
9:30—Sandy McFarlane's Chimney Swallows.
10:30—Same as WJZ.
11:30—Time; weather.
11:33—Sport digest.

283 M.—WBAL, Baltimore—1,060 Kc.
5:15—Salon music.
6:00—Merry-Makers.
6:30—Day-Fan music.

283 M.—WTIC, Hartford—1,060 Kc.
7:00—Same as WEAF.
7:30—Time; news; weather.
7:45—Same as WEAF.
9:00—Parker's Singing School.
9:30—Same as WEAF.
11:00—Studio orchestra.
11:30—Time; news; weather.
11:32—Dream Journeys.

273 M.—WPG, Atlantic City—1,100 Kc.
8:00—News.
8:10—Shelburne Orchestra.
8:30—Jane and Jimmie Cullen.
8:45—Walter Reeves, baritone.
9:00—Traymore Orchestra.
9:45—Birthday Scrap Book.
10:00—Beach Combers Quartet.
10:30—Resolutions in Song.
11:00—Silver Slipper Orchestra.

261 M.—WHAM, Rochester—1,150 Kc.
2:00-5:30—Special New Year's Day program.
5:30—Children's hour.
6:30—Skultety Orchestra.
7:00—Same as WJZ.
7:15—Paine program.
7:30—Same as WJZ.
9:00—Eastman School of Music.
9:30-11:30—Same as WJZ.

234 M.—WCAP, Asbury Park—1,280 Kc.
9:00 A. M.—Breakfast chats.
10:00 A. M.—Organ recital.
10:30 A. M.—Fashion Show.
11:00 A. M.—White Serenaders.
4:30—Twilight music.
5:30—Students' hour.
6:30—Monterey Ensemble.
6:45—Federation of Churches.
7:00—Berkeley-Carteret music.
7:30—Sketch Book.

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THRONG ATTRACTED BY GABRILOWITSCH

Philadelphia Orchestra Gives Well-Chosen Program at Carnegie Hall.

FRANCK SYMPHONY HEARD

Audience Delighted With It, Dukas's "La Peri" and Liszt's "Les Preludes."

By OLIN DOWNES.

Cesar Franck's symphony headed an uncommonly attractive program offered by Ossip Gabrilowitsch, guest conductor, and the Philadelphia Orchestra last night in Carnegie Hall. It has often been said that Franck, who cultivated symphonic and cyclic forms, lacked the dramatic instinct. As applied to his works for the stage this is no doubt true, and yet it seems that the word "theatrical" should be substituted in this connection for "dramatic," since the D minor symphony is essentially dramatic in its spirit and its music of speech, and all conductors, not excepting Mr. Mengelberg, who conducted this symphony recently, and Mr. Gabrilowitsch, whose interpretation is nearer, as we read the work, than that we have heard. It can be very differently, so differently as two conductors could read one symphony, but the common impulse toward not merely emotional but dramatic expression is apparently at the root of their conceptions of the work.

The question then arises, whether the intense inner drama of Franck's symphony—the drama of the man who cries, "Lord, I believe; Help thou mine unbelief"—should entail as many changes of tempo as those in which conductors who interpret the symphony seem prone to indulge. Mr. Gabrilowitsch's reading last night was distinguished by its sincerity, its prevailing breadth, its very just emphasis of the lyricism of Franck. The orchestra sang the music, as it should. The symphony had also the dark and mystical coloring which some of its performances miss. The introduction was taken at an unusually slow tempo. It did not lose in grandeur thereby, and the music, with the theme that comes out in Wagner's "Walküre" (Act II) and recurs in Liszt's "Preludes" (which came later on last night's program) made one think more than ever of the ceremony of the Grail in "Parsifal," which Franck's noble and seraphic introduction might accompany more fittingly than the self-conscious theatricalism of Wagner.

So much was in order. In later pages there was a tendency to be episodic and to a sentimental treatment of certain passages, as for example the first movement's second theme. And in the finale it was possible to register strong reservations about the enunciation of some of the themes, the too drastic changes of tempi in a movement where the composer adjusts these matters very carefully, and, again, the inclination to italicize here and sentimentalize there. This was the reverse side of a reading which accomplished many noble and beautiful things.

It is after all a symphony of generally symphonic conception. Admit that the thematic treatment is short, that there is an abuse of sequences; nevertheless there is power, grandeur, form, which, if romanesque rather than Gothic—and the superb canon of the development section is Gothic—confers as well as fervent emotion, symmetry and strength; and has no need to protest too much. The episodes were carefully and ingeniously linked together by Mr. Gabrilowitsch's logically fluctuating tempi; but such fluctuation did not impress this writer as invariably necessary, and some of the motives exchanged an excess of lyrical softness for inherent dignity, and fine gloom and majesty of utterance.

The Franck symphony was not the only work that made the concert notable. It was followed by what must rank as one of the best ballet scores turned out by a modern French composer—"La Peri," of Paul Dukas, written by him for Mme. Trouhanova in 1912. As modern music comes and goes, that is an exceptionally long period, which La Peri "has survived"! It is a gorgeous piece of orchestration and it has the same delicious artificiality of line and color that inhabits French ballet music from Rameau to Delibes and later composers who have written from the point of view of the "coulisses" after them. The pictorialness, the tenderness and glory of "La Peri" are exquisite and unreal. Its tonal transformations, its dazzling instrumental colors are like clouds of tinted gauze, under playing lights, in some scenic metamorphosis. The piece is not classic in idiom, underneath its apparent modernity of form, accent, orchestration, it adheres to a convention never lost in the French musical art, whether it ministered to the boulevardiers of the Second Empire or the courts of the Grand Monarque.

Conductors might play this score more often, when they are in search of an effective vehicle. We did not always agree with Mr. Gabrilowitsch's balances or colorings, or his insistence on some details to which he gave emphasis. There is still more color in the score than he drew out of it. On the other hand, we have seldom seen him conduct an orchestra at any concert with the exactness of control and precision of effect that he showed last night, when he not only gave individual readings with which the listener might or might not agree, but played upon his orchestra with apparent ease and spontaneous—and not demonstrative—mastery. The last item of the program was Liszt's "Les Preludes." The audience which packed the hall unreservedly applauded.

'RIGOLETTO' IS GIVEN AT METROPOLITAN

Galli-Curci Heads First Performance—'Die Walkure' in Brooklyn.

The first performance this season of "Rigoletto," sung last night as a special occasion at the Metropolitan Opera House, brought out a capacity audience which gave an enthusiastic welcome to Mme. Galli-Curci and her associates. The event was a benefit for the Knickerbocker Hospital, and it was estimated that there would be a net profit of $8,000 from the gross receipts of $22,000.

The members of the cast reappearing in familiar rôles were Mmes. La Mance, Egener Falco and Tomisani and Messrs. Gigli, Danise, Rothier, Ananian, Picco, Bada and Gandolfi.

In Brooklyn another large audience heard Wagner's "Die Walküre," which drew receipts of $9,000, or a total of $31,000 for the pair of operas given by the company in two boroughs on New Year's Eve.

BOWERY OPERA DELAYED.

Several Hundred Gathered for 'Aida' at People's Theatre.

The Bowery went without its promised opera last night, when the box office of the People's Theatre posted a notice to assembling patrons that an advertised season of old favorites at popular prices would be postponed to a later date. Several hundred persons were at the doors for the scheduled opening with Verdi's "Aida."

A representative of the management explained that unforeseen practical difficulties had alone prevented carrying out the schedule, but that it was expected the popular operas would be given later under more favorable auspices.

Yehudi Menuhin Back From Tour.

Yehudi Menuhin, young violinist, arrived yesterday from a concert tour through Europe on the Atlantic Transport liner Minnetonka with his father, Moshe Menuhin. He has spent a year abroad and will celebrate his thirteenth anniversary on Jan. 22. The violinist said he would give his first concert here this season at Carnegie Hall on Friday. He will leave again for Europe on the Minnetonka on April 26.

RACHMANINOFF RETURNS.

Other Musicians Arriving From Europe Are Prokofieff and Elman.

The Cunarder Berengaria arrived yesterday from Europe bringing a number of musicians for the Winter season. Among them were Serge Rachmaninoff, the Russian composer and pianist, who said that negro music would improve in the future, as there was melody and spirit in it. He added that he had no new composition of his own. Mrs. Rachmaninoff accompanied him.

Other musicians on board were Serge Prokofieff, Russian composer, conductor and pianist, accompanied by his wife, a concert soprano. He will give his first concert here at the Town Hall on Monday. His opera, "The Love of the Three Oranges," was performed in the United States by the Chicago Grand Opera Company.

Mischa Elman, violinist, and A. Brailovsky and M. Levitzki, pianists, and Mme. Judith de Koos-Boker, Hungarian 'cellist, also arrived on the Berengaria.

MUSIC NOTES.

Elisabeth Rethberg's concert at Columbia University has been deferred from this week to Saturday, Jan. 11, owing to rehearsals at the Metropolitan.

The American Opera Company's young artists will be guests of William H. Silk and Milton V. O'Connell at a New Year's reception today at the Barbizon.

Zavel Zilberts's "Jacob's Dream" will be sung tonight at the Educational Alliance by the Zilberts Choral Society, which will be assisted by Cantor Leib Glantz.

The New York City Branch of the Women's League of the United Synagogue of America holds its annual musicale tomorrow at the Ritz Carlton Hotel.

Henry F. Seibert will resume his Friday evening organ recitals at the Town Hall this week with a program from Bach, Wagner and Franck.

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Tonight, 8:15 Cav. Rusticana. Rakowska, Bourskaya; Wakefield, Jagel, Basiola. Pagliacci. Morgana; Lauri-Volpi, Scotti, Tedesco, Cehanovsky. Bellezza.
Thurs. 8 Don Giovanni. Ponselle, Rethberg, Fleischer; Gigli, Pinza, Rothier, Ludikar, D'Angelo. Serafin.
Fri. 7:45 Meistersinger. Stueckgold, Telva; Laubenthal, Schorr, Schützendorf, Mayr, Meader. Bodanzky
Sat. 2 Tosca. Jeritza, Flexer; Martinelli, Scotti, D'Angelo, Malatesta. Bellezza.
Sat. 8 Romeo & Juliette. Moore, Swarthout, Wakefield; Tokatyan, Tibbett, Rothier, Bada. Hasselmans.
Sun. 8:30 (50c to $2) Grand Concert. Besuner, Corona, Guilford, Lerch, Swarthout; Lauri-Volpi, Tedesco, Basiola, Pasero. Ent. Orchestra. Pelletier.
Mon. 8 Don Giovanni. Ponselle, Rethberg, Fleischer; Gigli, Pinza, Rothier, Ludikar, D'Angelo. Serafin.
Wed. 8:30 Turandot. Jeritza, Ottrabella; Lauri-Volpi, De Luca, Bada, Tedesco, Ludikar. Serafin.
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EXTRA MAT. TO-DAY, 2:30
GOOD SEATS AT BOX OFFICE

EARL CARROLL'S SKETCH BOOK 213th
Brilliant Revue, 58 Scenes, 1000 Laughs
By Eddie Cantor—featuring
Will Mahoney, Wm. Demarest, 3 Sailors
56 World's Most Beautiful Girls
300 Good Balcony Seats at $1.00
44TH ST. THEATRE, West of Broadway
Evs. 8:30. Matinees TODAY & Sat., 2:30

FIFTY MILLION FRENCHMEN
Wm. Gaxton & Genevieve Tobin
SPECIAL MAT. Tom'w, 2:30. Good Seats at Box Office, $1, $2, $3
LYRIC THEATRE, W. 42d St.
300 Good Seats $1.00 All Performances.

GRACE GEORGE
in the St. John Ervine comedy
FIRST MRS. FRASER
with A. E. MATTHEWS and Lawrence Grossmith
MATINEE TO-DAY
PLAYHOUSE, 48th Street, East of B'way
Eves. 8:40. Mats. Today & Sat., 2:30

GEORGE M. COHAN in GAMBLING
LAST 7 TIMES IN NEW YORK
HIS NEW AMERICAN PLAY
FULTON, W. 46 St. Evs. 8:50. Mts. Today, Fri. & Sat.

GAME OF LOVE AND DEATH
LAST WEEK
BILTMORE THEATRE, 47th W. of B'way
Evenings 8:50. Mats. Thurs. & Sat. 2:40

GEORGE WHITE'S SCANDALS 10TH EDITION
APOLLO THEATRE, West 42 St.
POP. MATS. TODAY & SAT., $1 to $3
Good Seats at Box Office at Box Office Prices

HALF GODS
Arthur Hopkins presents Sidney Howard's new play
PLYMOUTH THEA., W. 45th St.
Eves. 8:50. Mats. Thurs. & Sat., 2:30

HEADS UP!
New York's Smartest Musical Comedy
Victor Moore Jack Whiting Barbara Newberry Betty Starbuck
ALVIN THEATRE, 52d St., W. of B'way
Evenings 8:30. Mats. TODAY & Sat. 2:30.

HOUSEPARTY NOW IN ITS 5th MONTH
with ROY HARGRAVE
48th ST. THEATRE. East of Broadway
Evs. 8:50. Mats. Today, Tom'w & Sat., 2:30

HOW'S YOUR HEALTH? with
Herbert Corthell—Donald Brian—Roy Atwell
By Booth Tarkington & Harry Leon Wilson
VANDERBILT Theatre, W. 48 St. Evs. 8:50.
Seats $1 to $3. Matinees TODAY and SAT., 2:30.

IT NEVER RAINS
Hilarious Comedy Hit!
"A Standard Farce—Sure Fire."—N. Y. Times
ELTINGE THEATRE, West 42 St.
Evs. 8:50. Mats. Today, Thurs., Fri., Sat., 2:30

WM. HODGE in INSPECTOR KENNEDY
"'INSPECTOR KENNEDY' IS THE SHERLOCK HOLMES OF HIS DAY AND GENERATION."
—Robert Garland, Telegram
MATINEE TODAY
BIJOU THEATRE, 45th St., W. of B'way
Evs. 8:30. Mats. New Year's Day & Sat., 2:30

JANE COWL in JENNY
A New Comedy with GUY STANDING
POPULAR MATINEE TO-DAY
BOOTH THEATRE, 45th, W. of B'way
Evgs. 8:50. Mats. Wed. and Sat., 2:30

JOURNEY'S END
HENRY MILLER'S THEATRE
124 W. 43 St. Evgs. 8:30
Matinees Thurs., Fri. & Sat., 2:30
SPECIAL MATINEE FRIDAY

JUNE MOON
SAM H. HARRIS' Big Laugh Hit
By RING LARDNER and GEORGE S. KAUFMAN
BROADHURST THEA., 44 St., W. of B'way
Evgs. 8:40. Mats. Today & Sat., 2:30

ERNEST TRUEX in MANY WATERS LAST WEEK
The Season's Comedy Hit
TIMES SQ. THEA., W. 42d St.
Best Seats Every Eve. $1 to $3. No Tax.
Mats. Thurs., Fri. & Sat., $1 & 2.50. No Tax.

JOE SMITH & CHAS. DALE and ALEXANDER CARR in MENDEL, Inc.
"First Laugh Hit of the Season."—Sun
MATINEE TODAY
SAM H. HARRIS, 42 St., W. of B'y. Evs. 8:40
Seats $1 to $3. Matinees WED. and SAT., 2:30

A Theatre Guild Production
METEOR
By S. N. Behrman
GUILD THEATRE, 52nd St., W. of B'way
Evgs. 8:50. Mats. Today, Tomorrow & Sat.
EXTRA MATINEE TODAY

Charles Hopkins presents A. A. Milne's MICHAEL AND MARY
Henry Hull-Edith Barrett-Harry Beresford
CHARLES HOPKINS Theater, 155 W. 49. Evs. 8:40
MATINEE EVERY DAY THIS WEEK AT 2:40.

A Theatre Guild Production
RED RUST
MARTIN BECK THEATRE, 45th St.
Eves. 8:40. Mats. Today, Tom'w & Sat.
EXTRA MATINEE TODAY
Today 11:30 A. M. See Hastings Marionettes

WALTER HAMPDEN in RICHELIEU
"Mr. Hampden gives a splendid picture of famous cardinal."—Eve. Journal.
"Mr. Hampden has made the shrewd old cardinal a real figure. Those who love the theatre will enjoy this play."—Eve. World.
"Forecast many weeks run for it."—Telegram.
HAMPDEN'S THEA., B'way at 62nd St.
Eves. 8:30. Mats. Today, Fri. & Sat., 2:30
EXTRA MAT. THIS WEEK, FRI., at 2:30

REGINALD DE KOVEN'S ROBIN HOOD
LAST 6 TIMES
MATINEE TODAY
CASINO, 39th STREET & B'WAY
Evs. 8:30. Mats. New Year's Day & Sat., 2:30

FRANK CRAVEN in SALT WATER
JOHN GOLDEN THEATRE, W. 58th St.
Evs. 8:50. Mats. TODAY & Sat., 2:40

SEVEN A Romantic War Drama.
"Freely profane War Birds are played with enthusiasm."—Burns Mantle, News
REPUBLIC THEATRE. West 42nd Street
Eves. 8:50. Mats. Wed. & Sat.

TODAY AT 3:30
SHAKESPEARE'S "TEMPEST"
By the Children of the KING-COIT SCHOOL.
Also Friday and Saturday at 3:30.
GARRICK Thea., 65 W. 35. Prices $1, $2, $3

JACK DONAHUE in SONS O' GUNS
Presented by Connolly & Swanstrom
with LILY DAMITA
(By arrangement with Samuel Goldwyn.)
EXTRA MAT. FRIDAY, JAN. 3
IMPERIAL THEATRE, 45th St., W. of B'y
Evs. 8:30. Mats. TODAY, Fri. & Sat. at 2:30.

STREET SCENE
MAT. TODAY
AMBASSADOR THEA., 49th St., W. of B'way
Evs. 8:40. Mats. Today & Sat., 2:30

RUTH ST. DENIS TED SHAWN
AMERICA'S GREATEST DANCERS
MAT. TODAY AND SAT. at 2:45
EVENINGS AT 8:50
FORREST Theatre, 49th St., W. of B'way

ARTHUR HAMMERSTEIN'S SWEET ADELINE
Musical Romance of the Gay Nineties.
Balcony: Eves. $1.50, $2, $3. No Tax.
Nights 8:30. Mats. TODAY & Sat., 2:30
HAMMERSTEIN'S Thea., B'way at 53 St.

THE LITTLE SHOW
an intimate Musical Revue
with CLIFTON WEBB and FRED ALLEN
MUSIC BOX THEATRE, West 45th St.
Eves. 8:30. Mats. Tom'w & Sat.

THE NOVICE AND THE DUKE
Modern Presentation "Measure for Measure"
with Exceptionally Notable Cast
ASSEMBLY THEATRE, 104 West 39th St.
Phone Wis. 8246. Evenings at Nine.

QUEENIE SMITH in THE STREET SINGER
Musical Comedy Hit with ANDREW TOMBES
MATINEE TODAY
SHUBERT THEATRE, 44th, W. of B'way
Evs. 8:30. Mats. New Year's Day & Sat., 2:30

THE UNSOPHISTICATES
A CHARMING COMEDY
Presented by HARRY DELF
LONGACRE THEATRE, West 48th Street
Evs. at 8:50. Mats. THURS. & SAT., 2:30.

TONY SARG'S MARIONETTES
DAILY MATS. at 3, "Rip Van Winkle"
Th., Fri., Sat., 11 A. M. "The Stolen Princess" Etc.
ASSEMBLY THEA., 104 W. 39th. Wis. 8246

TOP SPEED
Speediest musical comedy in N. Y. with Lester ALLEN, Irene DELROY, Paul FRAWLEY, Harland Dixon and Ginger Rogers.
CHANIN'S 46th St. Theatre.
Eves., 8:30. Balcony Seats $1, $2 and $3.
Mats. Today and Sat., 2:30

YOUNG SINNERS
A Passionate Comedy
MATINEE TODAY
MOROSCO Thea., 45th, W. of B'y. Evs. 8:50
Matinees New Year's Day & Sat. at 2:40

WOOF WOOF
Musical Comedy Hit—Best Seats $4
Louise BROWN—"Sunkist" Eddie NELSON
A cast of 100, including
Three score Gloriously Beautiful Girls
MATINEE TODAY
ROYALE THEA., 45th St., W. of B'way
Evs. 8:30. Matinees Wed. & Sat., 2:30

CARNEGIE HALL, SUN. Aft., Jan. 5, at 3
Roland Hayes
TENOR
Tickets at Box Office. Mason & Hamlin Piano

FRIENDS of MUSIC
ARTUR BODANZKY, Cond.
MECCA AUDITORIUM, 133 West 55th St.
THIS SUN. AFT., JAN. 5, at 4 SHARP
MENDELSSOHN'S "ELIJAH"
Soloists: Rethberg, Lerch, Telva
Flexer, Althouse, Schorr, Bloch, Marwick
Tickets at Mecca Auditorium, Ampico Hall, 584 5th Ave. and 10 E. 43rd St., Room 503.
Richard Copley, Concert Mgr. (Steinway Piano)

NEIGHBORHOOD THEATRES.

NEW JERSEY.

This is Only
a small ad, but it can bring you a Large Evening . . . .
Telephone HOBOKEN 8088 to reserve seats for
THE BLUE AND THE GRAY
Or, War Is Hell
America's long-forgotten polychrome classic of Marching Through Georgia in 1864, tenderly exhumed and revived with all the well-loved Civil War songs and the technique of the old melodramas; now playing to affectionate mirth at the OLD RIALTO THEATRE, 118 Hudson St., HOBOKEN. Every evg., INCL. SUNDAYS, 8:30. Mat. SAT. ONLY, 2:30. Seat by phone, HOB. 8088; or by mail, 75c to $2.
Save this memo, we do not advertise often.
Only 20 Minutes by Hudson Tube, Ferries, or Holland Tunnel.
CHRISTOPHER MORLEY CLEON THROCKMORTON

NEW AMSTERDAM, W. 42d St. 493 Seats $1.
Erlanger, Dillingham & Ziegfeld, Mg. Dirs.
Eves. 8:30. MATINEES TODAY & Sat., 2:30
LAST WEEK IN NEW YORK
WILLIAM GILLETTE in his farewell to the stage as "SHERLOCK HOLMES"
Final Performance This Sat. Eve., Jan. 4
Dir. A. L. ERLANGER & GEO. C. TYLER

POP. PRICE MATINEE TODAY
SUBWAY EXPRESS
LIBERTY West 42d St. Dr. A. L. Erlanger Evs. 8:50. Mats. Today & Sat. 250 Seats $1

AVON West 45 St. Dir. A. L. Erlanger. Evs. 8:50 Mats. TODAY, THURS. & SAT. at 2:30
BROCK PEMBERTON Presents
Strictly Dishonorable
Comedy Hit by Preston Sturges
Staged by Antoinette Perry & Mr. Pemberton

BELMONT 48th St., East of B'way. Evs. 8:40 MATS. THURS. & SAT., 2:40
Whirlwind Colored Musical Revue
GINGER SNAPS

YOUR UNCLE DUDLEY 3rd Month
with Walter Connelly & Mrs. Jacques Martin.
CORT, W. 48 St. Mats. TODAY & Sat. Evs., 8:50

KESSLER'S 2nd Ave. Thea., 35 2d Av. Dryd'k 1443-4315
MATINEE TODAY & TONIGHT
Every Fri. Eve., Sat. & Sun. Mats. & Evs.
MOLLY PICON
in Rumshinsky & Kalich's Folk Operetta
"THE JOLLY ORPHAN"
פרעהליכע יתומה'לע
(Libretto by Wm. Siegel)

FIRST MAT. TOMORROW
ARCH SELWYN Presents
JACK BUCHANAN
in CHAS. B. COCHRAN'S REVUE
WAKE UP AND DREAM
"Tuneful and jolly show sure to delight the town."—Darnton, Eve. World.
Songs by Cole Porter
with JESSIE MATTHEWS TILLY LOSCH TINA MEILLER
SELWYN Thea., 42d St., West of B'way
3 Mats. This Week: Thurs., Fri. & Sat.

VINCENT YOUMANS Presents
"DAMN YOUR HONOR"
A Melodrama by Bayard Veiller & Becky Gardiner
with JOHN HALLIDAY
YOUMANS COSMOPOLITAN
On Columbus Circle—Mats. TODAY & Sat.

BELASCO Theatre, West 44th St. Evs. 8:40 Mats. Today, Thurs. & Sat. 2:40
Mats. Today, Thurs., Sat., 2:40
IT'S A WISE CHILD

ERLANGER'S W. 44 St. Dir. A. L. Erlanger Evs. 8:50. LAST WEEK
Matinees TODAY & Sat., 2:30
MRS. FISKE in LADIES of the JURY

LAST 7 TIMES IN NEW YORK
GEO. M. COHAN in his New American Play GAMBLING
FULTON West 46th St. 3 MATS. THIS WEEK Today, Fri., Sat. Evs. 8:50

EDDIE DOWLING in "Blaze o' Glory"
GEO. M. COHAN 43rd St. & B'way. Prices 50c to $2.
All-Talking, Singing, Dramatic Picture. Twice daily, 2:40-8:40
BETTY COMPSON, HENRY B. WALTHALL, FRANKIE DARRO

MATINEE EVERY DAY THIS WEEK at 2:40
CHARLES HOPKINS presents A. A. MILNE'S Latest Play
MICHAEL AND MARY
with HENRY HULL—EDITH BARRETT—HARRY BERESFORD
CHARLES HOPKINS THEATER—155 W. 49th. Cir. 6444. Evs. 8:40. Mats. 2:40
MATINEES NEXT WEEK: THURSDAY AND SATURDAY

YIDDISH ART THEA.
MAURICE SCHWARTZ, Director
B'way at 28 St. BOGardus 0676.
100th PERF. TONIGHT, 8:30
ALSO TOMORROW EVG., 8:30.
HOLIDAY MAT. TODAY, 2:30
Lion Feuchtwanger's Famous Play
"JEW SUSS"
A Performance Long To Be Remembered!
Programs Carry Synopsis in English

HAMPDEN'S THEA. Broadway & 62d St. SUNDAY 8:40 P. M.
CAROLA GOYA
gives her second program of SPANISH DANCES

TATTERMAN MARIONETTES
Mornings at 10:45
Afternoons at 2:45
THE LENOX LITTLE THEATRE
52 East 78th Street. Butterfield 8450

RKO GOOD TIMES JANUARY JUBILEE
PALACE B'way and 47th. BRYant 4300.
ALL STARS-HEADLINERS GALORE
THE BIGGEST HOLIDAY SHOW IN NEW YORK
HIPPODROME 10:30 A. M. to 11 P. M.
Radio Pictures Presentation of VINA DELMAR'S Great Novel
DANCE HALL
with Arthur Lake & Olive Borden
6 RKO ACTS incl. LIEUT. GITZ RICE; MOSS & FRYE; "The Devil's Circus."
CAMEO 42nd St. & B'way Wisconsin 1789 Last 3 Days
EDMUND LOWE All Talk in "THIS THING CALLED LOVE"
STARTS SAT. NEW RUSSIAN DRAMA "MAN FROM THE RESTAURANT"

"Wake Up and Dream"
Selwyn Theatre, January Second
in aid of
The Speedwell Society
A few seats still available.
Telephone Mss Taylor, Stuyvesant 7318.

Ice Skating at ICELAND 52nd STREET at BROADWAY
Music - Instruction - Restaurant Always Open
10 A. M. to 12:30 P. M., 2:30 to 11 P. M.

NEIGHBORHOOD THEATRES.

Loew's JANUARY FESTIVAL!
EVERY DAY A HOLIDAY
AT ALL LOEW THEATRES EVERYWHERE
PARADISE Grand Concourse, Bronx
VALENCIA Jamaica & Merrick Road, Jamaica, L. I.
PITKIN Pitkin Av., B'klyn
KINGS Flatbush Av., B'klyn
ON 4 SCREENS
4 DE LUXE SHOWS DAILY OPENS 10:30 A. M.
HE TALKS!
HAROLD LLOYD 'Welcome Danger'
STAGE SHOWS FROM CAPITOL Theatre, B'way

WERBA'S FLATBUSH Mats. Thurs. & Sat.
NANCY'S PRIVATE AFFAIR
Nxt. Wk. Fay Bainter, 'She Got Away With Murder'

WERBA'S JAMAICA Mats. Wed. & Sat.
"LITTLE ACCIDENT" with Thomas Mitchell
Nxt. Wk... Francine Larrimore, "Let Us Be Gay"

BOULEVARD JACKSON HEIGHTS | Mats. Wed. & Sat.
JOHN GOLDEN Presents "BON VOYAGE"
Next Week .... "NANCY'S PRIVATE AFFAIR"

BROOKLYN.

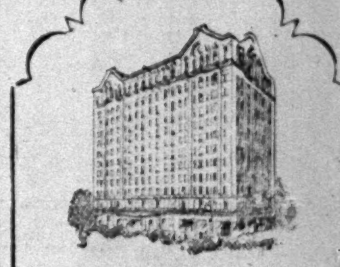
FOX In the Heart of Brooklyn Flatbush Av. & Nevins St.
5 DE LUXE SHOWS TODAY
William Fox Presents
LENORE ULRIC in SOUTH SEA ROSE
All Talking Movietone Romance
On the Stage
RUBE WOLF
Comic—Valentine—Master of Ceremonies
Fanchon & Marco's "SPEED"

CENTURY THEATRE
Formerly Teller-Shubert-Monroe and B'way-B'klyn
AFTER DARK
or Neither Maid, Wife nor Widow
Now Playing 2nd Big Week
ORIGINAL HOBOKEN VERSION and CAST
First Time at Popular Prices
Eves. 50c to $1.50. Bargain Mat. Wed. 25c to 75c
No Higher. MAT. SAT. 25c to $1.00
SPECIAL NEW YEAR'S DAY MAT. TODAY
Downtown Ticket Office
SCHUMM & SNYDER, 395 Fulton St., B'klyn

LOEW'S METROPOLITAN
Fulton, Smith and Livingston Sts.
Technicolor—Talk—Thrills
"MYSTERIOUS ISLAND"
By Jules Verne, with Lionel Barrymore
LILLIAN SHAW—BENNY DAVIS & CO.
Other Loew Acts
Watch LOEW'S in January

RKO JANUARY "GOOD TIMES" JUBILEE
ALBEE ALBEE SQUARE Triangle 2000
TED LEWIS (HIMSELF) IN PERSON & His MUSICAL KLOWNS
Wm. Boyd Talks in "His First Command"

HOTELS AND RESTAURANTS.



Hotel Theresa
SEVENTH AVENUE
124th to 125th Streets
Convenient to all parts of the city. Surface cars and 5th Avenue Bus at door. Elevated and Subway one block distant. Station of N. Y. C. and N. Y., N. H. & H. R. R. nearby.
All Outside Rooms Permanent and Transient
By the day $2.50 up
RESTAURANT
Table D'hote—A la Carte—Club Breakfast
Excellent Garage Facilities
Telephone MONument 1700
R. P. LEUBE Manager

COMFORT COURTESY CONVENIENCE
Await the Guests of
CENTURY HOTEL
111 W. 46 St., East of Broadway
New York
NEW, LARGE ROOMS EACH WITH PRIVATE BATH AND SHOWER ATTRACTIVELY FURNISHED
$3.00 per day Single
$4.00 per day Double
Special Weekly Rates
JAMES A. FLOOD, MANAGER
Tel. Bryant 5260

Hotel Sherman Square
Broadway, 70th to 71st St.
Subway Station on Corner—also Fifth Ave. Buses
Midtown's Finest Apartment Hotel
Atmosphere and accessibility
Retaining pre-war Courtesy and Service
Spacious, Light Rooms, very reasonable rentals.
Suites of 1-2-3-4 Rooms
Furnished & Unfurnished
A Superb Restaurant at moderate prices.

Kenmore Hall
145 E. 23rd
New 22-Story, etc.
$8 to $14 per week
DOUBLE ROOMS $16
Club life, restaurant, swimming pool, gym, library, spacious lounges, service, Exclusive Floor for Men and Women.

JANSSEN HOF-BRAU
Broadway, 52nd-53rd Sts.
De Luxe Table d'Hote All Day
GRAND REVIEW—BEWITCHING ENTERTAINMENT
Tel. Columbus 7061

A Page of Wanamaker News for the New Year

FROM THE FOUNDER'S WRITINGS

A New Year's Thought Which May Be Worth Careful Reflection

Looking over back years it seems to the writer that the men of good parts and of good conduct invariably gained success in reaching high points of merit and profit in many channels of human effort by steadily following up the particular path to which they were most bent.

Those who are just starting out on their life tasks may worthily study what has been done by others who have met and conquered the conditions that faced them.

Fixed principles, good health, alertness, perseverance, endurance, are the main essentials, humanly speaking.

John Wanamaker

Hand-made Silk Lingerie

At prices of machine-made garments

Slips . . . . *The $6.95 grade*	$4.95
Panties . . . . *The $3.50 grade*	2.95
Chemises . . . . *The $5.95 grade*	3.95
Nightgowns . . . . . *The $6.95 grade*	4.95

Beautifully-made underthings . . . of fine crepe de chine (a quality we particularly chose because it launders perfectly) . . . with that luxurious note, that delights every woman, provided by traceries of delicate hand-drawnwork, French knot embroidery and fine Alencon-patterned laces.

Petal pink and peach . . . the shadow-proof slips in pink and white.

WANAMAKER'S—THIRD FLOOR, OLD BUILDING

Linen and Pique Frocks

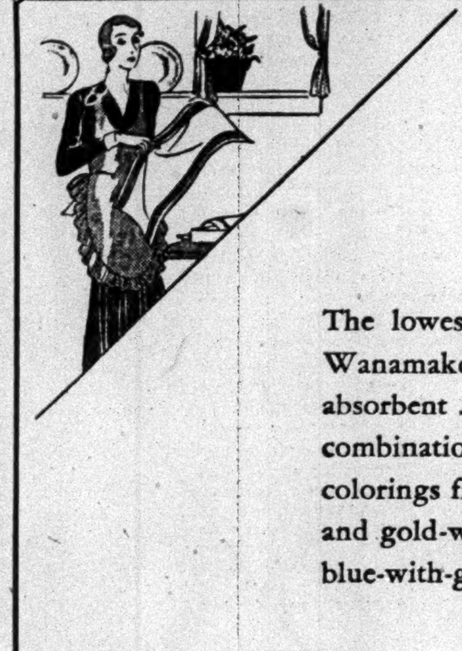
In six charming styles

$6 each

With and without sleeves . . . plain and embroidered handkerchief linen and narrow wale pique . . . dainty detail . . . deep hems . . . simple and delightful in effect . . . in white and delicate pastel shades . . . peach, rose, lime, orchid, blue and yellow . . . sizes 14 to 44.

Personal Service will fill mail and telephone orders

WANAMAKER'S—THIRD FLOOR, OLD BUILDING



Italian Linen Crash Toweling

With gay-colored striped borders

37c yard *For the 50c quality*

The lowest price at which this splendid linen crash toweling has ever been sold at Wanamaker's! A crash toweling of superior quality . . . firm and closely woven . . . highly absorbent . . . and it launders perfectly for the striped borders are woven in bright color combinations that are guaranteed fast color! There are fourteen different patterns and colorings from which to choose . . . such as blue-with-gold . . . green-with-gold . . . green and gold-with-blue . . . red-with-black . . . rose-with-blue . . . blue and gold-with-red . . . blue-with-gold and rose. 18-inches wide.

Personal Service will fill mail and telephone orders, call GRAmercy 6200

WANAMAKER'S—THOROUGHFARE, STREET FLOOR, OLD BUILDING

Irish Linen Pillow Cases, 59c each

The price of cotton!

With carefully hemstitched hems

Exceedingly beautiful pillow cases . . . at an exceptionally small price! A lovely heavy linen . . . satin-smooth, and snow-white . . . that will launder admirably and give long satisfactory service. Good size . . . 21 x 33 inches . . . narrowly seamed, and as daintily hemstitched as though done by hand!

Personal Service will fill mail and telephone orders, call GRAmercy 6200

WANAMAKER'S—THOROUGHFARE, STREET FLOOR, OLD BUILDING

The January Sale of

Nursery and Youths' Furniture

Brings Important Savings of 20 to 75 Per Cent.

The entire Wanamaker collection is included . . . everything from simple, but sturdily constructed high chairs to Colonial-inspired sets with graceful spool turnings . . . nothing is reserved!

Complete Layettes

For adorable new babies

43-pieces, $1 *The $19.75 grade*	61-pieces, $35 *The $42.50 grade*
60-pieces, $22.50 *The $27.50 grade*	65-pieces, $49.50 *The $62.50 grade*

Individual garments may be purchased at the January Sale prices.

Dainty New Underthings

For girls two-to-fourteen

Cotton, 35c to $1.95 *The 50c to $2.95 grades*	Silk, $1.95 *The $2.95 grade*
Drawers	Panties
Slips	Bloomers
Combinations	Combinations
Nightgowns	Slips
Pajamas	

WANAMAKER'S—THIRD FLOOR, OLD BUILDING

The January Sale In The Corset Salon

A DISTINGUISHED collection of the season's proven favorites together with a number of new models specially designed for southern wear.

The corsets are all exquisitely beautiful in point of style and material and the workmanship, in each instance, is of the very highest type. We have included versions of the most approved styles from the Corset Salon, so you will no doubt be able to replace the model you are wearing now with a new corset of identical line and design . . .

Bien Jolie · Femina · Parisienne · Redfern · Modart · Lily of France

$5.75 *The $10 grade*	**$8.75** *The $15 grade*	**$10.75** *$16.50 to $18.50 grades*

$16.75 *$22.50 to $32.50 grades*

In each group there are beautiful models of *Step-ins · Corselettes · Combinations · Girdles*

Our Exclusive Roussel Corsets at Prices One-Third to One-Half Less

These are the exquisite French girdles and foundation corsets that are to be had in New York only in our Corset Salon.

Expert corsetieres supervise all fittings

CORSET SALON, THIRD FLOOR, OLD BUILDING

Mattress Covers

Twin, single, three-quarter, and double bed sizes

$1.43 each

For the $1.95 grade

Heavy unbleached muslin . . . cut large enough to allow for any possible shrinkage . . . well made . . . and conveniently finished with strong tapes for tying.

Mattress Protectors

White muslin firmly quilted

	Grade	Price
36 x 76 inches	$2.35	$1.63
39 x 76 inches	2.40	1.73
42 x 76 inches	2.50	1.88
48 x 76 inches	2.75	2.08
54 x 76 inches	3.00	2.33

White muslin of sturdy quality . . . fillings of pure white cotton . . . machine-quilted with edges securely taped. Easy to launder . . . and made to give long service.

Personal Service will fill mail and telephone orders

WANAMAKER'S—THOROUGHFARE, STREET FLOOR, OLD BUILDING

Heat Proof Table Pads

At the Lowest Prices Ever

Heat and moisture proof . . . covered on one side with white washable, non-cracking fabric and on the other with green suede cloth.

$5.75 *$9.75 grade*

For all sizes up to 48 x 65 in.

$1.15 *$1.75 grade*	**$4.25** *$7.50 grade*
Separate Leaves all sizes up to 12 x 48 inches	Round Pads all sizes up to 48 inches

Personal Service will fill mail and telephone orders

Boxed Hemstitched Damask Sets

Table Cloth and Napkins

These are of Scotch damask from a famous old house . . . beautiful quality . . . carefully hemstitched . . . in two floral and three scroll designs.

	Recent Low Price	Price Now
Cloth 66 x 66 inches, Six Napkins 20 x 20 inches	$7.75	$5.95
Cloth 66 x 84 inches, Dozen Napkins 20 x 20 inches	$11.75	$9.50
Cloth 66 x 101 inches, Dozen Napkins 20 x 20 inches	$14.75	$10.95

LINEN SHOP, STREET FLOOR, OLD BUILDING

January Linen Prices Lower Than Ever Before

We've sold fine linens at such strikingly low prices that we believed it impossible to go lower . . . yet here they are . . . fine linens at the lowest prices in long years of linen lore!

Exclusive Crown Damasks

Lower Than the New Low Prices

DOUBLE CROWN

Gleaming damasks in three graceful floral patterns and one conventional design . . . two crowns woven into the selvedge.

	Size	Recent low price	Price now
Cloths	2 x 2 yards	$ 8.75	$ 7.50
	2 x 2½ yards	10.25	8.95
	2 x 3 yards	12.75	10.75
	2 x 3½ yards	14.75	12.75
	2 x 4 yards	17.75	14.75
Matching Napkins (Per Dozen)	22 x 24 inches	$ 9.50	$ 7.95
	24 x 24 inches	10.95	9.75

TRIPLE CROWN

Three crowns in the selvedge indicating a superiority of weave . . . in two lovely floral scrolls and one floral pattern.

	Size	Recent low price	Price now
Cloths	2 x 2 yards	$11.75	$ 9.75
	2 x 2½ yards	14.75	12.75
	2 x 3 yards	17.75	15.75
	2 x 3½ yards	19.75	17.75
	2 x 4 yards	23.25	21.50
Matching Napkins (Per Dozen)	22 x 22 inches	$13.50	$11.75
	24 x 24 inches	15.50	14.75

REGAL CROWN

This is the last word in damask . . . glorious, satin-surfaced . . . teasingly textured . . . marvelously beautiful . . . in two handsome patterns of classic inspiration.

	Size	Recent low price	Price now
Cloths	2 x 2 yards	$21.50	$14.75
	2 x 2½ yards	25.00	18.75
	2 x 3 yards	32.00	21.50
	2 x 3½ yards	37.50	25.00
	2 x 4 yards	42.00	29.50
Matching Napkins (Per Dozen)	22 x 22 inches	$25.00	$16.75
	26 x 26 inches	32.00	22.75

WANAMAKER'S—STREET FLOOR, OLD BUILDING

WANAMAKER PLACE AT 9th STREET
Broadway to Fourth Avenue—8th to 10th Street

Wanamaker's
Formerly A. T. Stewart

STORE OPENS AT 9
STORE CLOSES AT 5

Wanamaker's
Formerly A. T. Stewart

For orders and inquiries—GRAmercy 6200
For all other calls—STUyvesant 4700

WIDESPREAD BELIEF IN TRADE RECOVERY

American Markets Believe Industrial Reaction Will Not Go Much Further.

NEW SPIRIT IN INDUSTRY

Business Activities May Not Equal Last Year's, but Should Maintain Progress.

SUPPLIES OF GOODS SMALL

Opinion Reserved in Some Quarters Until the Actual After-Panic Losses Are Determined.

Special to The New York Times.

CHICAGO, Dec. 28.—To the Western business community the most reassuring indication for 1930 is the disposition which exists on the part of leaders in all lines of industry to get together, work together and stay together. Money and credit conditions are easy, banks are in strong position, there is no speculative movement in any line except what helps to make a healthy situation and absorb idle capital at reasonable rates. A concerted effort on the part of the railroads to work together and furnish employment to thousands of men in different lines is foreshadowed in their budgets for the year. Expectations of expenditures for equipment, betterments and general work on six leading Western railroads call for an outlay of approximately $367,000,000. This does not include estimates of half a dozen smaller systems, which would swell the estimated outlay.

Public improvement and the greater development of public utilities is estimated to represent a coming expenditure of practically $390,000,000 for extensions, betterments and improvements and is $32,000,000 more than in 1929, comparing with a budget of $147,000,000 in 1927. This means work for the manufacturers of brass, copper, steel, wire and all kinds of metal materials. Railway expenditure will furnish active employment for steel workers, car builders, and lumber and other lines.

What Chicago will watch with special interest are the developments in the regular retail and wholesale lines of merchandise and the operations and merger of mail order and chain stores. These organizations have reported a steady enlargement in sales for the past year, and the public will be interested in the showing of profits as a result of consolidations and mergers. One outstanding feature is the comparatively small stocks of merchandise now being carried by wholesalers and retailers in staple lines. There are no indications of burdensome stocks of any kind; the disposition all along has been to work with smaller stocks, more frequent buying and quick turnovers.

This is the hopeful view. Looking under the cover there are men in the trade who are not decidedly optimistic. Their view is that the collapse of the stock market hurt a great many people and firms and corporations that may not show up until the first few months of 1930. The annual inventories and statements usually bring to light such business losses and unfavorable conditions as may have resulted. It has been so in the past and it is likely enough to be so in the future.

Hopes of the Farming Country.

Special to The New York Times.

KANSAS CITY, Dec. 27.—Several influences are contributing to make the West's attitude hopeful toward the new year. One of these influences is the indisposition as well as the difficulty of going in debt. The Westerner is living within his means more nearly than in history. Credit limitations have been laid within narrow margins and the banks, while having no increase of deposits, are basically in a stronger position than a decade past. Anothre influence is the growing tendency toward cash payments, partly the result of the chain store system, which has maintained the customer on a sane buying plane.

These factors, added to the natural hopefulness of the westerner, should give a basis for a fair start on the new year and, with the continued promise of a great wheat acreage which is in prime condition for the year-end), they are undoubtedly causing encouragement. Commitments of merchants are likely to be low until after the inventories, perhaps until opening of Spring; but stocks are generally low and steady replacement may be expected.

South Foresees Revival.

Special to The New York Times.

NEW ORLEANS, Dec. 27.—The South enters the new year in good shape financially, with general trade fairly prosperous and little, if any, unemployment. New construction work, both public and private, is progressing on a considerable scale. Here in Louisiana millions of dollars are to be expended during the coming year in hard-surfacing highways and in building levees and spillways. The city of New Orleans is constructing a vast municipal auditorium and a large criminal court and prison building at a total cost of about $5,000,000.

The outlook, therefore, for public expenditures on improvements is bright and there is promise of abundant employment for all classes of skilled and unskilled labor.

DIVIDED AS TO FUTURE HERE

Majority Opinion in German Financial Circles Looks for Depression.

Wireless to THE NEW YORK TIMES.

BERLIN, Dec. 27.—In this market, opinion regarding the immediate financial future in the United States is divided. A minority of our financial experts characterize the past Autumn's Wall Street crisis a mere Stock Exchange "flash in the pan." The majority, however, incline to believe that the Wall Street collapse foreshadowed a general decline in trade.

It is not thought, however, that this reaction will assume critical character. The feeling is that Wall Street stocks will enjoy big temporary recoveries, but no prolonged bull movement is considered likely for several years to come.

Duration of Trade Depression After Other Financial Panics

Conjecture as to how long the trade reaction following last October's panic will last has caused re-examination of other similar episodes in our history. The facts were found to have varied somewhat widely. Before the Wall Street crash of December, 1920, trade reaction had been under way for seven months; depression continued for slightly more than a year, and the recovery afterward was slow until 1923. After Aug. 1, 1914, something like paralysis of trade continued for eight months; but in April, 1915, the European war orders instantly changed the situation.

Severe trade reaction after the October panic of 1907 lasted until the following August, and even then there was no return to actual activity in trade until the late Spring of 1909, or seventeen months after the panic. Actual depression in trade lasted for a year and a half after the July panic of 1893. Rapid but short-lived recovery occurred in the six months beginning with the Spring of 1895, but this was followed by another year and a half of severe depression.

It has been remarked that, on the earlier occasions cited, there was no Reserve system in America and no continuous credit balance on international account.

STEEL PRODUCTION MAY NOT EQUAL 1929

Pittsburgh Calculation Places Probable Output 13% or 14% Below Last Year.

WILL BE AN "AVERAGE YEAR"

Less Buying Expected From Motor-car Industry, More From Railways, Building Orders Uncertain.

Special to The New York Times.

PITTSBURGH, Dec. 29.—Pittsburgh steel producers expect 1930 to be a fair average year for their industry. In recent years their prognostications have been conservative and required no particular discounting. It was hardly so in the old days, when the "forward buying" and "carrying of stocks" was the rule, and when maintenance of "sentiment" was considered highly desirable. Buying customs have changed and customs as to predicting have changed with them.

By a fair average year is not meant either a repetition of 1929 or the tonnage average of the last few years; for 1929 was an altogether exceptional year, as any plotting of production over a series of years will show, while as to the average of the last few years allowance must be made for natural and ordinary growth. Consideration of general trend line gives some weight, but not too much, to the recent particularly heavy production, and it also takes care of the principal of normal growth. It would indicate as normal or average production not over about 47,500,000 tons of steel ingots this year. That would be 13 or 14 per cent below 1929, about 5 per cent below 1928, but above any preceding year.

Construction by railroads and by utilities in general, some exceptions in the latter being probable, is expected to be heavy, quite possibly exceeding that of the last two years. Expansion of plant facilities by manufacturers in general is expected to be light, but much improving with the object of reducing costs is likely. The agricultural implement industry has been running well and expects to continue doing so. Outlook for building construction is not so readily gauged, when 1929 presented the spectacle of various classes of building decreasing, yet of fabricated structural steel scoring a large tonnage increase.

Even the automobile industry is predicting, in the exchange of business views, a light year relative to 1929. Motor car makers absorbed about 18 per cent of all steel produced in 1928, while in the first half of 1929 they took between 20 and 25 per cent of the greatly increased production, and for the whole year about 20 per cent.

WEST NOT BADLY HURT BY WALL STREET CRISIS

Caution Prevails in Trade, but Many Factors Making for Recovery Are Seen.

Special to The New York Times.

KANSAS CITY, Dec. 28.—The influence of the Wall Street crash, which was felt here more in indirect reaction than in actual loss, will hardly affect the interior very long. Since the first shock caused evident hesitancy in trade, recuperation has been noticeable. Actual losses in the Middle West were not great, but the mental effect was for a time a factor.

Looking into the next few months, steady but not greatly expanded business seems to be in sight, with credit fairly easy and money available for legitimate needs both in banks and for farm loans. If grain prices rise, there will be definite improvement. Not much is expected from the Farm Board, but the farm country is willing to assist in any feasible plan that promises betterment.

Throughout this part of the country, the present attitude is one of watchful waiting, with possibly some doubt of actual results. Taking the past season's returns into consideration, however, and the tendency toward caution both in public and private spending, the interior is entering the new year with substantial basic wealth and a clear knowledge of it limitations. Its line of financial progress is not likely to turn sharply upward in 1930 but, barring untoward conditions, it should continue with no decline and possibly with an ascending tendency.

France May Take Foreign Loans.

Wireless to THE NEW YORK TIMES.

PARIS, Dec. 28.—Issue of foreign securities in France may begin next year, but not on a large scale. The same may be said of acceptances designed for financing foreign trade transactions, for which a special acceptance bank is about to be formed in Paris.

THE FINANCIAL OUTLOOK FOR 1930

Conflicting Expectations With Which the New Year Begins After Wall Street's Great Readjustment, and the Chances For or Against Them

The record indicates that accurate New Year prophecies have been made as a rule in years when the financial tide was setting strongly in one direction and when no convincing reason for a turn was visible; this was true of New Year's Day from 1925 to 1928, inclusive. When, however, the economic trend had been suddenly reversed and new forces were at work whose scope was difficult to determine, prediction usually went astray—notably in the three successive New Year's prophecies after the armistice. Concisely summarized, these are the arguments, pro and con, advanced for 1930.

(1) The stock market's collapse was reaction from an orgy of reckless speculation. No such excesses had been practiced by trade and industry; in contrast with the complete financial illusion which had prevailed on the stock market, its prices wholly out of touch with normal investment yield and quite unprecedented amounts of stock carried by speculators on over-extended credit, there had been sober study of the realities in general industry; no speculation; no continuous rise of prices, and such absence of swollen inventories that the business methods of the period were described as "hand-to-mouth distribution."

To this argument it is answered by less hopeful prophets, first, that even if mistaken ideas, unwarranted use of credit and excessive accumulation of supplies had not been indulged in by producers, there is evidence that they were practiced by consumers. Two or three thousand million dollars of "finance paper," put out to provide for instalment purchases, is still outstanding. Henry Ford has frankly admitted overproduction in his own industry, where instalment buying is the largest.

(2) President Hoover's conferences have elicited expenditure of more than $2,000,000,000 during 1930 on constructive industry. The President himself has emphasized the fact that this program would avert general unemployment and ensure continuance of industrial activity.

The counter-argument, while recognizing that the vigorous White House action prevented any such panic in productive industry as that of 1907, points out that the very fact of these unusual measures amounted to recognition of a critical situation. Furthermore, the program submitted by various industries did not embody pledges, but purposes more or less contingent on subsequent developments. Many of the estimates covered expenditure, not for 1930 alone but for a series of years. The response to changed conditions by the numerous other industries, not affected by the "construction program," has still to be considered.

(3) Nothing can stop industrial expansion, with such yearly increase in population and individual wealth as the United States presents. The President's committee on economic changes has estimated that total annual "money income" in America rose from $69,600,000,000 in 1924 to $81,000,000,000 in 1928. Production must increase to meet this rapidly increasing power to purchase.

To this it is answered that the estimates of increased annual income are not accompanied by estimates of expenditure. It is conceivable that even such annual expansion in money income might be overtopped by abnormal increase of purchases by the money-earners. No one can be sure, moreover, how far the yearly increment of wealth and buying power will have been affected by last Autumn's losses in stock speculation. By the same committee's estimates, "money income" fell to $55,800,000,000 in 1921, as against $65,500,000,000 in 1920.

(4) Reduction of $4,500,000,000 in brokers' loans since the beginning of October has ensured stability to trade through removing the strain on general credit; even merchants' paper rates have fallen from 6¼ per cent to 5, and will go lower. Easy money should promote industrial recovery in 1930, especially when banks are not confronted with the mass of industrial "frozen credits" that left the market deadlocked after 1920.

It is replied that easy money after a financial crisis may be as much result of reduced industrial activity as cause for industrial revival. It existed very shortly after the panics of 1920, 1907 and 1893, but did not occasion trade revival. The bank portfolios, it is further pointed out, although certainly not clogged with frozen credits in the field of industry, are carrying heavy burdens in the shape of speculative Stock Exchange accounts "taken over" to save a nation-wide body of crippled speculators.

(5) National or international politics would oftener complicate trade recovery after old Wall Street crises. No such adverse influence is in sight today. The "peace pact" and the "Young plan" will come into full effect with 1930. A highly conservative administration is in power at Washington; even the British Labor ministry has adopted prudent public policies.

No one disputes the great force of this argument. But people of the less hopeful temperament answer that its influence on trade is negative rather than positive; that American business activity increased in 1926, when European politics were in a dangerous condition, and receded early last Autumn although the Kellogg pact and the Young plan were even then in the foreground.

Prediction based upon these conflicting arguments will in the end be modified by three other larger considerations. The quite indomitable spirit of confidence in the longer trend of American prosperity is bound to restrict, as it always has restricted, the scope of a trade reaction. Unbroken experience has also taught that foundations for a new and greater prosperity have invariably been laid in such periods of reaction; knowledge of that fact makes impossible such industrial despair as would itself aggravate the present shrinkage of activity. Finally, the position of overshadowing economic power in world-finance, won by the United States since 1914, exists in its important aspects now, as it existed either a year ago or before the ill-fated stock market "boom" began.

A. D. N.

GOLD EXPORT NOW CONSIDERED LOGICAL

Proportion of World's Stock Held in America Is Still Deemed Excessive.

BUT OBSTACLES ARE SEEN

European Market Sees Possible Influence in Resumption of Large American Lending Abroad.

Wireless to THE NEW YORK TIMES.

ROME, Dec. 30.—In discussing the question whether the recent large gold exports from America will continue, and with what results in Europe, it is pointed out here that European participation in the world's stock of gold during the inflation period, around 1924, was 31 per cent, against 59 per cent in the year 1913. Today, European participation has risen to 39 per cent, with a decrease of American participation from 45 per cent to 36; so that Europe is still very distant from its pre-war position. Outflow of gold from America would certainly be justified by the world situation; yet it seems to meet an unconquerable check both in balance of international payments of each country and in the cost of money.

In other respects, Europe's reaction to the American situation is expected to take the shape of depression on the European Stock Exchanges, but not of economic depression; because money after the end of the year will be easier and credit more accessible. This means that productive activities will be accelerated.

The good situation of international politics favors that post-war economic reconstruction in Europe which is not yet completed, while the flow of gold from America to Europe will help to reconstruct gold reserves in the banks of issue, reinforcing the paper circulation of minor countries. This movement would be aided by resumption of American loans to Europe, the extent of which will naturally be determined by the interest which can be offered. Whether such a movement would necessarily mean prolonged export of gold from America to Europe is another matter.

CURIOUS BANKING PROBLEM.

Paris Believes Bank of France Cannot Sell Its Foreign Bills.

Wireless to THE NEW YORK TIMES.

PARIS, Dec. 28.—It will be difficult for the Bank of France to make much reduction during 1930 in its foreign exchange holdings, which now aggregate 25,000,000,000 francs, or about $1,000,000,000. If the foreign exchange were to be sold, the bank would be obliged to make a similar reduction in the circulation of banknotes issued for purchase of sterling and dollars, or else would be compelled to offset its smaller foreign balances by purchasing French bills for equivalent sums. But trade bills are greatly demanded by private banks as an investment for their deposits; also their volume is insufficient to make much difference in the Bank of France's total discounts.

Therefore, the sale of the bank's foreign exchange reserves would mean forced deflation, which would cause, if not a crisis, at least a considerable tightening of the money market, which is precisely what the bank desires to avoid. Its policy will be to maintain money as cheap as possible in order to assist trade and industry and to prepare for conversion of the war loans, which will become possible a year from now.

Steel Prices Expected to Hold.

Special to The New York Times.

PITTSBURGH, Dec. 27.—In one respect the steel trade was fortunate in having such poor demand as 1929 disclosed. There was no incentive to cut prices to obtain an operation. Only small orders were going, and existing prices were so familiar alike to sellers and buyers that a lower price would be harder to maintain than the existing level, because a decline, once started, might go far. With increasing seasonal activity in the new year, prices will take care of themselves.

The Cycle of Prosperity, in the Light Of Last Year's Events on Wall Street

Before the war, every great Wall Street panic was made a basis for measuring the cycle of prosperity. The general tradition was that a "full cycle" occupied something like twenty years—as from 1873 to 1893—but with two short cycles intervening, each with its alternate boom and crisis. Thus, after the panic of 1893 and the subsequent readjustment came the boom period of 1899-1901 and the reaction culminating in the "little panic" of 1903; next another boom until the panic of 1907.

The report of the President's Committee on Economic Changes makes a somewhat different pre-war calculation. Measuring, not from the panic itself but from the end of the subsequent liquidation, and using what pre-war economists called the "short cycle," calculations by Professor W. C. Mitchell make the average length of the cycle in the three pre-war decades three years and four months. Since the war it finds the cycle shortened. Writing in 1928, the report reckons one such period from May, 1919, to October, 1921, or twenty-nine months; a second from October, 1921, to August, 1924, or thirty-four months, and a third from August, 1924, to December, 1927, or forty-one months—the last having about the pre-war duration. The cycle which began in the last month of 1927 would not, on this basis of reckoning, be terminated until the liquidation now in progress is completed. Its duration thus far has been just two years.

The old-fashioned plan of reckoning from panic to panic would doubtless have made the first post-war cycle last from December of 1920 to October of 1929, or nearly the duration of the traditional "short cycle" of pre-war days. That would not compare closely with the fourteen years of the "full cycle" from 1893 to 1907, or the twenty years from 1873 to 1893, or the intervals from 1857 to 1873 and 1837 to 1857. But we do not yet know whether this present episode is or is not an old-time "major crisis."

RESERVE BOARD POLICY THIS YEAR AND IN 1929

A Question on Which Controversy Has Ceased—Possibility of Rate Reduction.

A year ago today, one of Wall Street's central questions of conjecture was, what the Reserve board's policy would be in the new year. There was sharp division of judgment in the matter. One group of financiers declared that the Federal Reserve ought to "keep its hands off" the Wall Street situation; another and smaller group urged that open restriction on credit through a higher rediscount rate ought at once to be applied. The board took middle ground, thereby inviting subsequent criticism from both parties.

Today the Reserve board's policies are probably the least discussed of all questions bearing on the financial future. The feeling among bankers, as the new year begins, is that the Reserve bank rate is more likely to be lowered again in 1930 than to be advanced. The present 4½ per cent New York rediscount rate compares with 6 per cent between the fifteenth of last August and the end of October, but it contrasts with 4 per cent between Feb. 2 and May 17, 1928.

In the six months after Aug. 4, 1927, the rate was as low as 3½ per cent. In the similar period after Aug. 7, 1924, it was kept at 3 per cent, the lowest in the history of the Federal Reserve. Wall Street time money rates were 4 to 4¼ per cent in the 1927 period and 2½ to 3½ during the last half of 1924. They are now 4¾ to 5 per cent, as against 7¾ a year ago; but it is expected by bankers that a dull stock market and reactionary trade will bring them lower still during 1930—probably in its first few weeks.

TRADE HORIZON STILL OBSCURE IN ENGLAND

Unemployment and the Expected Higher Taxation Cloud Prospect—Hope From Easy Money.

Special Cable to THE NEW YORK TIMES.

LONDON, Dec. 29.—British trade is in a hesitant condition as the year begins. The unemployment problem is still acute, and the instability of the government is another deterrent. Collapse of speculation has nevertheless removed many obstacles to trade revival. One of them, and perhaps the most important, is dearness of money. That obstacle is now being rapidly cleared away.

In England, however, the greatest handicap is high taxation, and there is no prospect of immediate relief. There is in fact strong reason to expect increased tax burdens. Still, with money cheap, unhealthy speculation eradicated, active pushing forward of schemes already launched for reorganizing our basic industries, and continued development of newer industries, even increased taxation should have much less serious effect than would be the case had there been no mitigation of the unhealthy conditions which have prevailed for the past year or two.

The London stock market's recovery from its recent acute depression will probably be slow; but easy money and the dying-out of rash speculation should after a while bring steady expansion of public interest in sound investments. That would stimulate the market for new securities, which has long been dormant. The London market will find abundant use for resources which are now accumulating, in providing for the sound capital requirements of a large number of public and private borrowers, who have been forced by the events of the past few months to postpone the raising of loans.

The Annual Financial Review and Forecast

PART TWO

The annual review and forecast of finance and business of The New York Times is published in two parts.

PART TWO, published today, contains complete statistical records of transactions in the bond and stock markets during the past year, together with comprehensive reviews of business in 1929 and forecasts of trends for the new year.

PART ONE, printed as part of the regular edition yesterday, contained a retrospect of conditions of the past year and reviews of important domestic and foreign developments.

GERMANY IS LOOKING TO THE YOUNG PLAN

Believed in Financial Berlin That It Will Solve the Reparations Problem.

HOPING FOR EASIER MONEY

Prospects of Home Trade Not Favorable, but Markets Will Revive if America Lends Capital.

Wireless to THE NEW YORK TIMES.

BERLIN, Dec. 28.—While Germany's outlook for 1930 is fairly favorable, it is contingent upon the putting into force unchanged of the Young reparations plan. This readjustment, through reducing internal taxation and external transfers, should materially improve public finances and German exchange on foreign markets. Some newspaper pessimists still profess to believe the Young plan impracticable, but authoritative persons admit in private that there is no possibility of internal failure of the plan; they also agree that, in spite of possible absence of new foreign loans, Germany's sound situation in the exchange market and in relation to transfer possibilities will be maintained by a favorable trade balance.

Along with a probable decline in home trade, the money situation is expected to improve, and a lower Reichsbank rate is expected early in the year. Should money grow distinctly easier, Berlin's stock market, which is now badly depressed and oversold, may be expected to revive—all the more so if trade reaction in the United States sets American capital free for investment in Europe. German experts, including official forecasters, predict less favorable trade conditions in Europe generally, except possibly in Scandinavia.

Germany is unlikely to lose gold heavily in 1930. She has admittedly heavy liabilities to foreign countries for reparations, interest and amortizations; but there is good prospect that she may meet these by means of export surpluses—in which case gold export would be unnecessary. If, indeed, Germany were again to borrow capital heavily abroad, actual import of gold would be possible.

FRENCH BANK'S POLICY ABOUT GOLD IN 1930

Will Neither Help nor Hinder Imports—Would Not Object to Exports.

Wireless to THE NEW YORK TIMES.

PARIS, Dec. 28.—The policy of the Bank of France regarding gold will remain unchanged in 1930. It will consist in refraining from any intervention in the exchange market in favor of gold imports, but of allowing them to occur when the gold point is reached. There is good reason to believe that the Bank considers its present gold reserve ample, and that it would not intervene to prevent an outflow of gold—that, on the contrary, it would welcome the opportunity of proving by such attitude that the franc is freely convertible into gold and the gold standard is not a vain word but a reality.

It is certain, however, that if the exchanges continue favorable to France, further gold imports will occur, because the Bank seems to be determined not to increase its foreign exchange holdings. If the market withdraws its own foreign balances, that will mean that foreigners do not require them.

The Reserves of Wheat.

Special to The New York Times.

KANSAS CITY, Dec. 28.—In the granaries and elevators all through the interior there is still held perhaps 30 per cent of last year's wheat crop yet to be marketed. If a price of reasonable proportions is reached, this will be released with consequent meeting of bank obligations and a stimulation to trade in Winter and early Spring.

Hopefulness Over Industrial Situation at the Year-End

Special to The New York Times.

CHICAGO, Dec. 29.—Whatever is to be said of the break in the 1929 stock market, Chicago at the year-end is not discouraged over the business future. Throughout the year new methods of doing business, particularly in carrying lighter stocks with less recourse to borrowing and with more frequent buying from consumers, have all contributed to making a healthy business situation.

It is true that, largely as a result of the Wall Street panic, November and December witnessed greatly reduced production in the Chicago district, bringing a drop in active operating capacity for the steel trade to 65 and 70 per cent in December, as compared with the 100 per cent in August. Yet it is not to be forgotten that the earlier high level of values returned unprecedented profits to the great steel companies, and the feeling is that, despite the sudden slowing up in consumption at the last, industry ends the year at least in a sound condition.

EUROPEAN OPINION DIVIDED ON OUTLOOK

Foreign Markets Differ in Judgment of the Sequel to Recent Events.

NONE SEES AN ACUTE CRISIS

Some Difference of Opinion as to Meaning of the Stock Exchange Crash.

Special Cable to THE NEW YORK TIMES.

LONDON, Dec. 29.—The extent and duration of the industrial setback in America are difficult to gauge. Nevertheless, it is felt that the united efforts of government and industrialists, together with the inherently sound credit machinery and great potentialities for credit expansion possessed by the American banking system, should minimize the crisis and cut short the period of tribulation.

London bankers look for steady and substantial exports of gold from America, in consequence of the extensive withdrawal of foreign funds hitherto employed in Wall Street. There will probably in due course be a revival of lending to foreign countries.

Very Early Recovery Not Expected.

Wireless to THE NEW YORK TIMES.

PARIS, Dec. 29.—Prognostications here are not at the present moment very optimistic concerning developments in American industry and finance. It is not easy to doubt that we are now entering a period of depression, of which it is impossible to foresee exactly the scope and duration. The truth seems to be that, while speculation sufficed to bring about the violent reaction which happened on stock exchanges, an abatement of industrial activity would have come even without the Wall Street panic. It appears equally certain, however, that disappearance of the fictitious wealth created by the Wall Street boom will further accentuate the industrial slackening.

On the whole, the Paris forecast is for general contraction of business as 1930 begins, with reduced production and consumption, lasting perhaps some considerable time. But this does not mean a profound economic crisis; rather a return to smaller but sounder activity.

Doubt Prolonged Trade Reaction.

Wireless to THE NEW YORK TIMES.

VIENNA, Dec. 28.—For two reasons, a prolonged decline in American trade is not expected here. The first is the existence of a home market of a hundred million consumers, protected by high customs duties.

The second is Europe's inability to get the start on American industry, which has spent enormous sums on scientific experiments to ascertain the most rational methods of manufacture, which has replaced human labor to an extraordinary extent by machinery, and which relies on its own natural products.

OUR COMING LOSS OF GOLD.

Scope of Movement in Other Similar Periods—Some Exceptions.

Export of more than $100,000,000 gold since the October crisis, with expectation of continued outflow, has led to calculations as to how much gold can be spared without affecting home markets. Our gold exports after a great Wall Street panic have usually been large. In the year after the crisis of 1907 they were $81,000,000 (a very great sum for those days); in twelve months after the breakdown of 1903 they were $121,000,000; in the same period after the panic of 1893 they reached $77,000,000. In 1920, however, the gold movement turned in America's favor when deflation was at its worst; in the next twelve months we imported $644,000,000, whereas we had sent out $465,000,000 in the similar period immediately preceding. We had become a "creditor nation."

The country's existing stock of gold, by the latest Treasury estimate, was $4,386,000,000; it should now be was $4,386,000,000. This is $161,000,000 more than was held in July, 1928, after our $600,000,000 gold exports of the nine preceding months, but $319,000,000 less than in May, 1927, the high point of our history. On the other hand, demands on credit are less today than at either of those dates, and the reserve ratio of the Federal banks is higher than at the beginning of any year but one since 1925.

Central Europe Looks to America.

Special Cable to THE NEW YORK TIMES.

VIENNA, Dec. 28.—Austrian financiers think that the effective working of the Young plan will depend on the granting of American loans to Germany, in which American endorsement would suffice, while Europe, particularly France, might act as indirect creditors. Of the Central European States, not only Austria but also Rumania, Yugoslavia, Poland and Hungary are awaiting the possibility of American loans; but not Czechoslovakia.

FURTHER REACTION ABROAD IS FORESEEN

European Markets Consider Recent Events as Marking the Termination of Trade Boom.

EASIER MONEY IS FORECAST

Industrial Recovery, However, Believed Bound to Be Slow and Irregular.

WILL NEED LESS CAPITAL

Accumulations at Home and Reaction in General Trade Regarded as Having Reduced Requirements.

Wireless to THE NEW YORK TIMES.

PARIS, Dec. 30.—The New Year undoubtedly comes into sight in Europe under less favorable auspices than the three preceding years, excepting only for the monetary situation. It is generally agreed that 1930 will be characterized by cheaper money on all markets. In France, particularly, the extremely strong position of the Bank of France, the very satisfactory state of the public revenue and treasury situations and the considerable reductions in both short and long term national debt will all contribute to the further accentuating of the ease in money, which already is very great.

Still, though the general economic situation, especially in France, is sound and comparatively satisfactory, experienced people do not blink the fact that it will be affected in a certain degree by the general slackening of industry and commerce which is expected in authoritative circles. It is pointed out that development of economic activity never follows a continuously rising curve but that its course is always interrupted by depressions. If one consider the rapid increase of production in all branches of industry and all over the world since 1920, general contraction now appears inevitable.

Europe's Recovery May Be Slow.

Special Cable to THE NEW YORK TIMES.

LONDON, Dec. 28.—The devastating collapse on Wall Street has had its violent reactions on the European Continent and, since the world-wide overspeculation has been definitely stopped, the financial horizon has become much clearer than it has been in several years. Vast sums of money hitherto utilized in illegitimate pursuits are now being rapidly set free for employment in financing trade and industry. The change from speculative excess to sober business will be slow, however, and it is inevitable that there should be some undesirable economic sequel to the great gamble now ended so dramatically. Business reaction will continue in most countries, but fundamental conditions, generally speaking, are sound.

It is believed that the restoration of the Bank of England's gold reserve, now occurring as a result of the large gold movement to Europe, will make rapid progress, and that other European markets which have either been denuded of gold or have been unable to acquire all that they needed will similarly benefit. The downward movement of money rates now in progress throughout the world will continue, and it is expected that, before the movement ends, money rates generally will reach the lowest level since the war. There seems, indeed, some likelihood of credit supplies exceeding demand until such time as general business shows definite recovery from the present reaction. Periods of great inflation are usually followed by equally great deflation, and London expects this to be witnessed during the next few months.

Doubt Europe's Need of Capital.

Wireless to THE NEW YORK TIMES.

BERLIN, Dec. 28.—While financial Berlin believes that in 1930 America will not only be able to export capital in loans but may even be compelled to do so because of reduced demand for capital at home, nevertheless doubt prevails as to whether Europe will want to borrow heavily. For one thing, Europe's capital creation through national saving made great progress in 1929; hence, Europe's own capital supply has increased. In addition, owing to the expected general trade decline, Europe's need for capital will be smaller than in 1929.

But if Europe should not want American loans on so large a scale as heretofore, that would compel American capitalists to offer more favorable terms.

RESULTS EXPECTED FROM FARM RELIEF

Western Markets Not Very Confident, but See Possibility of Important Achievement.

Special to The New York Times.

CHICAGO, Dec. 28.—Owing to the immense amount of detail and preliminary work necessary, the full effect of the recently-enacted farm relief measure is expected hardly to be felt during the 1929-30 crop year. Since the constitutionality of the bill will probably have to be decided by the United States Supreme Court, any upturn of consequence in the price will have to come from a poorer outlook for the new crop.

Yet the enactment of the farm marketing act is regarded here as the inauguration of a new era in agriculture. While it may take several years to work out a comprehensive scheme to bring the price of agricultural products in line with those of other commodities, if the constitutionality of the bill is upheld by the courts, it is nevertheless believed that the board can accomplish that purpose, for the power enjoyed by it is all but unlimited. Diversified farming on an immence scale is possible, with probably some advance in the price of farm land.

'Normal Prosperity' Is Forecast for 1930

RESERVE BANK AREAS FORECAST NEW YEAR

Reversal of Present Slack Conditions Expected in the Second Quarter.

SOME CLOUDS ON HORIZON

Future of Automobile Industry in Doubt and the Wheat Belt Is Complaining.

MANY HEARTENING FACTORS

Steel Trade Hopes for Early Revival—Hoover's Part in Instilling Confidence.

Despite the obvious slackening of the pace of business at the close of the year, leaders in banking and industry throughout the country maintain an optimistic attitude toward the prospects for 1930. Dispatches from the various Federal Reserve Districts to THE NEW YORK TIMES show striking uniformity in their predictions of an upturn in business later on in the new year.

It is generally conceded that the first months of 1930 are likely to be discouraging, but a reversal is looked for during the second quarter with business gathering strength throughout the Summer and Fall months. Whereas 1929 began well and ended poorly, 1930, in the opinion of competent observers, should end far better than it begins. Summing up the probable average for the year, it appears unlikely that the coming year will fall much behind the high record set by the past year.

Some Doubtful Spots Evident.

Certain doubtful spots are evident. The future of the automobile industry is clouded. Farmers in the wheat belt are disappointed at the failure of the Farm Board to maintain prices at higher levels. The luxury trades are frankly anticipating a curtailment of their business.

On the other hand, the steel industry, despite the low rate of operations at which it closes the year, is hopeful of an early revival, and building, which has suffered from the recent high money rates, looks forward to better times.

Some of the fundamental factors governing business prosperity are conceded, even by the least optimistic commentators, to be in exceptionally strong position. Credit conditions are now better than they have been in well over a year. There has been a drastic deflation in stock market loans and the stock market's appetite for credit seems to have been curbed for some time to come. Money rates have fallen to levels which have not been seen in this market for nearly two years.

At the same time, the attitude of the Federal Reserve authorities toward the release of credit has been altered. In an effort to restrict the stock market's absorption of credit, the Federal Reserve kept its portfolio during the major part of 1929 very small, with a resultant wide expansion in discounting. It now appears likely that the Reserve's portfolio will be allowed to expand during the coming months to offset gold exports, permitting the member banks to reduce their borrowings.

Status of Commodity Prices.

There has been no inflation of commodity prices during the past year and there need be, consequently, no painful deflation in this direction such as has been experienced following the panics of the past. Inventories are low in virtually all lines and business, particularly the larger corporations, is well equipped with cash to carry through a period of hesitation.

Still another circumstance which justifies a cheerful point of view is the manner in which President Hoover and the business leaders of the country have met the current depression. To the extent that heavy building and expansion programs, courageous facing of the facts and a determination to prevent the development of a spirit of despondency on the part of the public can arrest a business recession, the present situation presents a very hopeful outlook.

BUSINESS HERE IS CAUTIOUS.

Retail Lines More Active Than Wholesale—Bankers Confident.

The close of 1929 found business in the Second Federal Reserve District maintained at a good pace so far as retail trade is concerned, but with a noticeable let-down in wholesale buying and industrial production evident. Christmas trade was reported to have come up to the figures of 1928, and possibly to have exceeded them, although full returns were not yet available. This circumstance is taken as a good augury for the future, and it is generally believed that once the new year is well started and the processes of inventory taking and other year-end adjustments have been accomplished, business will shake off the hesitancy engendered by the stock market break.

Experienced observers in the New York district are of the opinion that the present slowness of wholesale trade is largely the result of extreme caution on the part of merchants who are fearful of being caught with large inventories in a period of reduced public buying. When and if it becomes evident that the drop in the stock market has had little effect upon public purchasing power, wholesale business is expected to respond rapidly.

It is emphasized by bankers here that conditions are fundamentally sound. The credit position is better today than it has been for well over a year, inventories are small and business has ample capital. There appears no good reason, bankers say, for expecting the present let-down in business to extend far into the new year.

WESTERN BANKERS BUSY.

Debits Increase $2,000,000,000 in Kansas City—Business Fair.

Special to The New York Times.

KANSAS CITY, Mo., Dec. 30.—The volume of business in the Tenth Federal Reserve District in 1929, as reflected in bank debits reported by the Kansas City Federal Reserve Bank, reached nearly $20,000,000,000, an increase of about $2,000,000,000, or 10 per cent, over 1928. Although Kansas City real estate transactions decreased in 1929, building permits increased, but not sufficiently to offset decreases in other cities of the district.

Kansas City live-stock receipts were again in excess of 8,000,000 head, an increase in hogs more than offsetting decreases in other classes. The value of the live stock, estimated at about $281,000,000, however, was less than last year, but more than 1927. Meat packing in the district declined, except for a slight gain on sheep.

Retail sales for the district were slightly larger than in 1928 and wholesale figures about even. Wheat receipts increased, but corn decreased. Industrial outputs of flour, crude oil, coal, cement, lead and zinc showed increases over 1928.

No responsible authority here expects any important recessions in business next year. The forecast for building operations in Kansas City for 1930 of about $8,000,000 is substantially more than in 1928 and the current tendency in real estate is one of revival.

CLEVELAND IS OPTIMISTIC.

Generally Good Business Reported in Fourth Federal District.

Special to The New York Times.

CLEVELAND, Ohio, Dec. 30.—Business conditions in the Fourth Federal Reserve District for 1929 as a whole were unusually good. Operations at industrial plants attained peak levels and most concerns reported the best earnings in history.

Industrial activity reached its peak in August, but it was so far above the general mark of preceding years that even with the gradual falling off noticed in Autumn and the more drastic declines in November and December, operations are now only slightly lower than the average of preceding years. Employment was about 8 per cent greater than in 1928 and payrolls were good, as was reflected in retail trade, department store sales being about 3 per cent larger than in 1928.

The 1930 outlook is difficult to discern because in this district the automotive industry plays such an important part. Northern Ohio steel mills are dependent almost mainly upon consumption of steel by automobile manufacturers and oil producers, and while demand from the former is picking up, it is not expected to be as great as in 1929.

Paint concerns, which are numerous, expect to do well, as building is expected to take an upturn. Tire manufacturers predict a big replacement business, but are still somewhat in doubt about original equipment orders. Machine tool prospects are encouraging and, as this business reflects conditions about as well as any, industrial leaders are hopeful.

Consumption of electric power exceeded 1928 by about 10 per cent. Motor accessory machinery and tool and equipment makers had a prosperous year. Tire production was lower than in 1928, but more stable and lower rubber prices benefited the industry. Agricultural production was about the same as a year ago and farm income compared favorably with that of preceding years.

CHICAGO SEES SLOW PERIOD.

Steel Relied Upon for Recovery During Second Quarter of Year.

Special to The New York Times.

CHICAGO, Dec. 30.—In the Seventh Federal Reserve District the year 1930 will start with manufacturing output sharply below and retail trade moderately lower than at the beginning of 1929, with no real improvement expected before the second quarter.

The more diversified manufacturing activities in Chicago, Milwaukee and the Gary steel belt are relied upon to keep business and buying power on a fairly profitable level until the second-quarter recovery makes itself felt. Railroad equipment makers have big backlogs of orders. Farm implement companies are relying upon the Federal relief plan to give them a good business throughout the year. Electrical, telephone equipment and steel pipe plants are likewise confident.

Bankers who recently returned from Iowa are optimistic regarding the outlook there. Barring inventory troubles, the big packing companies expect 1930 to be more profitable than either 1929 or 1928. Building will be slow for nine months at least because of a surplus of offices and apartments.

NORTHWEST HOLDS GRAIN.

One-third of Crop Still Owned by Farmers—Other Lines Good.

Special to The New York Times.

MINNEAPOLIS, Dec. 27.—The grain crop of 1929 in the Ninth Federal Reserve District was somewhat below normal and the price was disappointing, and as a result about one-third of this year's crop still is owned by the farmers. In addition, the normal movement of wheat has not appeared and large accumulations are still in country elevators and terminals.

Aside from this, business has been satisfactory. Dairying, live stock, mining and manufacturing all showed increases over a year ago. Interest rates have been high but have not interfered with the general trend of commerce, the banks say. Business in the farm implement industry has been better than was expected in the face of a reduction in the crop volume.

Flour production declined somewhat, partly due to decentralization of the milling industry. Farm land prices seem to have reached bottom and bankers believe a turn is being made upward.

AUTO INDUSTRY CONFIDENT.

Detroit Leaders Expect Demand for New Cars to Stimulate Trade.

Special to The New York Times.

DETROIT, Mich., Dec. 30.—Looking into the new year, leaders in the automobile industry as a whole announce a clear view through virtually the entire period. Always optimistic, they were never more so than at present as they are about to enter another active campaign.

The belief that the lethargy that pervaded the industry throughout the latter months of 1929 will have entirely disappeared early in the new year, and that the demand for passenger cars and trucks will necessitate unprecedented activities at all the leading factories and in every price field is general.

The coming year, however, is not expected to develop a general attempt to establish a new output record to replace the one of 1929. Getting under way slowly after the national automobile shows in New York, Chicago and Detroit, the output is expected to gain momentum more gradually than it did in 1929, and the peak of production may come somewhere near the start of the third quarter. A cautious policy will be the general rule, with no desire on the part of the manufacturers to overload their dealers.

Present indications are that the output in 1930 will be considerably lower than that of 1929, which has been approximately 5,600,000—a new high production and sales record for any one year. The makers expect that 20 per cent will be absorbed by the exporters.

The "best heads" in the industry are well satisfied with the outlook for 1930. Prices of cars may experience a slight increase, due to greater cost of material, which will go to the making of better cars. A majority of companies will be in the market with complete new lines or greatly changed models.

UTILITIES TO AID VIRGINIA.

Expansion Programs and Road Building in Prospect for 1930.

Special to The New York Times.

RICHMOND, Va., Dec. 30.—Business prospects for the Fifth Federal Reserve District for 1930 are bright.

The Chesapeake and Potomac Telephone Company, operating in four States, will spend $22,000,000. The Appalachian Power Company announces a budget for $11,000,000 in Virginia and West Virginia. The Potomac Electric Power Company will spend $8,000,000 in the vicinity of the national capital and the Potomac Edison Company an additional $1,200,000 at Hagerstown. The Virginia Electric and Power Company will spend $6,200,000 on its Virginia properties and will start the first unit of a $9,000,000 hydroelectric development on the Roanoke River.

The American Tobacco Company will more than double the capacity of its Richmond plant, giving employment to 1,000 workers.

Nearly $80,000,000 will be spent on roads in the five States in the district in 1930. This is exclusive of an outlay by the Federal Government in the District of Columbia.

The Chesapeake & Ohio Railway Company has allotted $20,700,000 for new equipment, the major part of which will be built in Virginia and West Virginia plants.

Farmers of the district have had a fair year in 1929 and enter 1930 with more cash on hand than usual. Judging from fertilizer sales, the agricultural interests are in excellent shape for 1930.

NEW ENGLAND HOPEFUL.

Rise in Trade Expected During Summer and Autumn.

Special to The New York Times.

BOSTON, Dec. 30.—Bankers and business leaders in New England look forward to at least a fair year industrially in 1930. The consensus is that trade will show progressive improvement during the Summer and Autumn after a rather slow start.

Mainly because the manufacture of steel and automobiles does not play an important part in the industrial life of this section, New England suffered a smaller recession in business in the closing months of 1929 than did the United States as a whole. This point of view is substantiated by statistics prepared by the Federal Reserve Bank of Boston.

New England has become an increasingly important educational and recreational section. Revenue from such sources is largely independent of general trade. Labor conditions are locally tranquil and expected so to continue. It is believed that 1930 will be a year of materially easier money than was 1929 and that this will stimulate new building enterprises. Textile men say conditions are sound and inventories low, and they expect the new dress styles will increase cloth consumption. Shoe manufacturers predict a satisfactory year.

TEXAS FARMERS HAVE CASH.

Outlook Considered Bright in All Departments of Business.

Special to The New York Times.

DALLAS, Texas, Dec. 30.—The Eleventh Federal Reserve District sees in 1930 a bright outlook. Texas crop values for 1929 show a decline of $130,000,000 from 1928, but the crops were produced at much less outlay. Cash return to farmers shows little decline.

The outlook for building, both private and public, is exceptionally bright. Many large public projects are to be started in 1930, and recent stock market developments have turned much capital into construction channels. Conservative estimates place Texas building at more than $500,000,000 for 1930.

The merchandising outlook is encouraging. Merchants expect a light demand for luxuries, but all other lines will show larger sales. Collections are good and credit managers are optimistic. The entire Eleventh Federal Reserve District is engaged in producing necessities instead of luxuries, both as to agricultural products and manufacturing, and so is less subject than some other sections of the country to financial stress.

NO FEARS IN ST. LOUIS.

Adjustments Expected in First Six Months of New Year.

Special to The New York Times.

ST. LOUIS, Dec. 30.—Nothing in the nature of pessimism exists in the financial or industrial sections of the Eighth Federal Reserve District. It is the general opinion that 1930 will not be geared as high as 1929 and for the first six months conditions will not be altogether satisfactory, but much is expected of the last six months in taking up the slack of the early part of the year.

Conditions are regarded as fundamentally sound, both in agriculture and trade, and while such factors as the labor situation and the slackening of demand for industrial production are present, the general trade of the territory, it is expected, will hold at a livable level.

Shoe manufacturers are not pessimistic, but they feel that the business of 1929 cannot be expected to repeat itself. One of the bright spots is an improvement in collections. Holiday buying was noticeable for the large quantities of cheap goods bought, which is accepted as another indication of wholesome expense cutting.

WEST COAST NEEDS RAIN.

Decline in Purchasing Power Expected to Hold Six Months.

Special to The New York Times.

SAN FRANCISCO, Dec. 30.—Insufficient rainfall in the rich agricultural sections of the Pacific slope constitutes the most serious problem confronting the Far Western States, in the opinion of representative business men who have checked up on the outlook for 1930. Purchasing power of the district reached a peak some time ago and a decided decline has set in which is expected to carry well into next year. The consensus is that the curtailment will continue six months at least.

Major industries are said to be in good condition with production on a level easily comparable with demand. Stocks on hand are not large, and beyond an expected minor decline in profits, companies see nothing alarming on the business horizon. The larger stores have light inventories as they enter a period in which they anticipate decreased sales volume.

As regards the stock market situation which has hurt individuals, business leaders believe only good can come out of the recent break.

PHILADELPHIA IS CHEERFUL.

Municipal and Railroad Work to Offset Construction Decline.

Special to The New York Times.

PHILADELPHIA, Dec. 30.—Speaking generally, most leading bankers, industrialists and merchants are optimistic respecting the new year, but specifically when asked about their own institutions only a few are so hopeful. The Baldwin Locomotive Works have received liberal orders for equipment and the management is cheerful. Stetsons are adding entirely new lines of headwear and report orders for 1930 in one line as double those on hand a year ago.

Recessions in local residential, school and amusement construction will be offset by huge municipal and railroad work, some of which is under way. Gas, electric and telephone utilities promise large expenditures.

Reports to Harrisburg by small cities indicate that in many cases building will be greater in 1930 than in 1929. Wool merchants expect improvement. Textile and shoe plants will be busier. Some slowing down is expected in plants making automobile parts. Anthracite will benefit by concerted efforts in its behalf, but bituminous markets are expected to lag.

Advertising appropriations as a rule will be equal to those of 1929. Banks are able to extend all credit justified. Some larger institutions made unprecedented earnings in the Wall Street call money market.

GEORGIA SEES PROSPERITY.

Banks Strong, Crop Values High and Much Building Planned.

Special to The New York Times.

ATLANTA, Ga., Dec. 30.—The new year will find Atlanta, Ga., and the entire Sixth Federal Reserve District more prosperous than for some time and with every indication of an excellent twelve months from a business and financial standpoint, a consensus shows.

Although Federal Reserve heads here refuse to make a prediction as to what the new year will bring, conservative bankers and business men point to the increased yield of crops and to plans for building activity as signs of continued good times.

In Atlanta, for instance, some five buildings are to be erected in 1930 at a total cost of $15,000,000. Office building owners are planning extensive alterations in line with suggestions by President Hoover. The same is true all over Georgia and in Alabama. In Tennessee the situation is declared unusually bright.

In Georgia crop values of the year past reached a total of $29,000,000 more than last year. This condition has been duplicated in other parts of the district, Federal reports show.

The bank situation in Georgia shows signs of increasing strength. The tendency has been to merge whenever possible. As a result, in Atlanta there are only three national banks left.

SECRETARY LAMONT PREDICTS PROGRESS

Sees in Business Record of 1929 the Basis of Continued National Prosperity.

Special to The New York Times.

WASHINGTON, Dec. 31.—Robert P. Lamont, Secretary of Commerce, issued today the following statement relative to the business conditions and prospects of the country:

"American business in 1929 reached higher levels than ever before, notwithstanding recessions in some lines in the later months. Measured by quantities, not value, the output of our manufacturing industries broke all previous records, being 8 per cent higher than in 1928. Mineral production shows precisely the same percentage of gain, and here, too, a new high level was established. Freight carloadings rose by 3 per cent. Employment in manufacturing industry and the amount of wage payments were both considerably greater in 1929 than in the preceding year.

"The most important single indicator of economic activity is the index of the output of the manufacturing industries. This showed an increase of approximately 20 per cent over 1923—a very active year. There was a strong demand during the year for coal and for the metals. This increased production of mineral and manufactured commodities was reflected, as I have already mentioned, in a larger movement of railway traffic. Automobile production last year reached about 5,500,000 units, by far the largest output ever attained. Although the closing months showed a greater seasonal decline than usual, the very large production during the other months brought about an increase, for the year as a whole, of 27 per cent, as compared with 1928. The exports of automobiles have rapidly increased, reaching a peak total in 1929.

"While there was some advance in the general level of wholesale prices in 1928 over 1927, the year 1929 showed a slight recession. This was not the result of any sudden break. During most of the individual months, even when factories and mines were most active, the prices were somewhat lower than in the corresponding period of 1928. Increase in industrial efficiency accounts both for the greater output and the general downward tendency in prices.

"Except possibly for certain branches of the construction industry, legitimate business found funds plentiful and reasonably cheap, despite the sharp rise of interest rates before the stock market crash. A wide spread between the rates on brokers' loans and the rates charged to business borrowers was maintained by the Federal Reserve Board in cooperation with the nation's bankers. Long-term business borrowing was accomplished very extensively by floating stocks on a rising market—often to retire bond issues.

"Thus the year-end finds most of the key industries of the country with stronger capital structures and in better cash-and-inventory positions than at any time in our history.

"Broadly speaking, the business history of 1929 recorded the continuation of a movement which has been substantially unbroken for an exceptionally long period. It is impossible, of course, to forecast what temporary ups and downs may occur. But the nature of the economic development of the United States is such that one may confidently predict, for the long run, a continuance of prosperity and progress."

The 207th Dividend on Cities Service Common Stock *shared by* More than 340,000 People

On January 2, 1930, more than 340,000 investors, located in every state in the Union, received checks representing the 207th dividend paid by Cities Service Company on its Common stock.

Total dividends paid in cash and securities on Cities Service common stock now exceed $117,000,000.

Between December 15, 1928 and December 15, 1929 the number of Cities Service Common stockholders more than tripled, increasing from 100,018 to 341,497. Of the 241,479 new stockholders, 93,263 were added in two months, October 15 to December 15, 1929.

More than 600,000 people now own securities of Cities Service Company or its subsidiaries.

Earnings of Cities Service Company for the year ended November 30, 1929 were the largest in its history. These record net earnings totaling $41,650,000 represent an increase of more than $8,000,000 over the previous year.

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An investment in Cities Service Company protects you against the risk of putting all your eggs in one basket. Your dividends come from the earnings of Cities Service subsidiaries spread over 35 states and doing a day-and-night business in modern necessities . . . in electric light and power, manufactured and natural gas, and petroleum products.

When you own Cities Service Common stock you participate in the growth of one of the largest business enterprises in America—you share in its success and its earnings. If you had invested $1,000 in Cities Service Common stock on January 1st, 1911, and held all stock dividends, you would have, today, holdings worth $34,575.

At its present price and dividend rate, your investment in Cities Service Common stock yields over 6½% yearly in stock and cash, payable monthly.

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A MESSAGE *for* 1930

WE HAVE faith in the stability of business in the United States—faith in the constructive leadership of the captains at the helm—and faith that the decade to come will be even more prosperous than the past three in this great century.

Those who agree with us are planning further development and expansion of their business and investing their surplus income in sound American securities. We invite you to do the same and offer for your service the complete facilities of our organization.

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Basic Strength Cited in 1930 Prophecies

Uniformly Optimistic Views of New Year Taken By Leaders of Finance, Business and Industry

Leaders of finance and industry take a uniformly optimistic view of the general business situation at the opening of 1930. Comments by men in high places all indicate a widespread conviction that there is no depression in sight and that such recessions as have taken place in certain fields will not long continue.

Bankers, industrialists, transportation executives, public utility operators and spokesmen for other interests strike a cheerful note in their year-end utterances. The belief is general that employment will be maintained at a satisfactory level in 1930 and that the returns to business enterprises will compare favorably with those of the best past years.

The striking feature of the opinions expressed is the note of conservative optimism.

RAILWAY OFFICIALS HOPEFUL FOR 1930

Announce Large Sums to Spend Throughout the Country for Upkeep and Expansion.

EXPECT EARLY SLACKNESS

Hold Generally, However, That the Year as a Whole Will Compare Well With 1929.

Railroad presidents, in reviews for THE NEW YORK TIMES on the outlook for 1930, show optimism for the year and give assurance that the carriers will continue to make large disbursements for maintenance and expansion.

P. E. Crowley, president of the New York Central—The past year has been one of remarkable progress, marked, however, by substantial shrinkages in security values caused by the stock market collapse. It is early for accurate forecast of the ultimate effect of the market disturbance, but, as a result of the conferences initiated by the President, it seems apparent that basic conditions are so sound as to insure a steady continuity in business. It may well be there will not transpire a large increase in railroad business in 1930 over 1929, which was one of our best years, but I do not look for any substantial decrease in traffic.

W. W. Atterbury, President of the Pennsylvania Railroad—We have every intention of going ahead with our entire program of improvements as originally planned, without any slackening, retrenchment or postponement. Next year this company expects to spend about $95,000,000 for new equipment, for extensions to and improvement to property. Nothing that has happened in the security markets has altered this intention, and we see nothing in the general business situation to warrant our deviating from this course. We believe with President Hoover that the country and its fundamental business conditions are sound.

Sir Henry W. Thornton, Chairman and President of the Canadian National Railways—The directors of the Canadian National system have shown their faith in Canada by approving a budget which will involve the expenditure of $20,000,000 for new equipment, which is only slightly less than the sum spent in 1929 on construction and equipment. This is, of course, only part of our program. There will be, for instance, $10,000,000 spent on branch lines in the West, authorized as a three-year program. Development is tending northward as well as westward and the Canadian National Railways are going north also.

J. M. Davis, president of the Delaware, Lackawanna & Western Railroad—Few, if any, people have left the United States, will stop eating, wearing clothes, postpone getting married or change their habits, just because the stock market took a tumble—nor does the regular annual increase of 1,500,000 in population stand to decrease. Secretary of the Treasury Mellon says money will be cheap in 1930, which offers opportunity for business expansion generally. As I see it, the present offers opportunity to prepare for the future.

C. E. Denney, president of the Erie Railroad—To forecast the business of 1930 from the viewpoint of the railroads is a difficult problem. Our business reflects the commercial activity of the country and the railroads as a whole can and will do their part to stabilize business and, so far as possible, to increase the buying power of the country.

Edward E. Loomis, president of the Lehigh Valley Railroad and Chairman of the Committee on Public Relations of the Eastern Railroads—Our entire industrial equipment is intact and operating on a highly efficient basis. There are no large inventories on hand—thanks to the fast and dependable service which the railways are providing—and the present era of cheaper money may be expected to continue. The high plane of railroad performance today is one of the most important factors contributing to the strong position in which business finds itself at a time when it must undoubtedly face, momentarily, a certain amount of recession.

Hale Holden, chairman of the executive committee of the Southern Pacific—The outlook for 1930 is obscured by certain important factors that have not characterized business conditions in the past few years. The fact, however, that leaders in politics and business are working constructively for stabilization of confidence and to organize and coordinate the activities they represent for a forward movement, leads to the belief that business will resume in substantial volume in due time.

Charles Donnelly, president of the Northern Pacific—The Northern Pacific will probably spend more than $50,000,000 in 1930 for maintenance, improvements and new equipment, exclusive of new line construction. Application has been filed with the Interstate Commerce Commission for permission to construct a new line in Montana at a cost of from $6,000,000 to $8,000,000. Jointly with the Union Pacific, the Northern Pacific is prepared to build a line in the Olympic peninsula at a cost of about $6,000,000.

Ralph Budd, president of the Great Northern Railway—The prospects in Great Northern territory for next year are good. There is a large quantity of grain from last season's crop being held by the farmers and country elevators which will undoubtedly be marketed after the first of the year.

E. G. Buckland, chairman of the board of the New York, New Haven & Hartford Railroad—Sufficient time has not elapsed since the recent break in the stock market to be able to predict with accuracy what the effect will be on business for the next few months. Practically all business, however, is fundamentally sound; stocks on hand are low due to efficient transportation and must soon be replenished; cheaper money is in sight to help building, which has been impeded by high rates resulting from the use of funds in stock speculation. The conferences arranged by President Hoover indicate everything possible will be done to restore confidence and maintain business at normal levels.

E. W. Beatty, president and chairman of the Canadian Pacific Railway—I do not see any reason for apprehension as to any serious interruption to the general business of the country.

BANKERS FORECAST GRADUAL RECOVERY

Say Immediate Business Future Is Uncertain, but Full Year Should Prove Sound.

GOLD OUTFLOW EXPECTED

Loss of Part of America's Holdings Causes No Worry—Individual Statements Issued.

The rapid readjustment which has taken place during the last few months in the securities and money markets, together with the decline in industrial activity, has left the immediate future of business uncertain, in the opinion of leading bankers. The majority, however, believe business will not long remain in the doldrums. While the first part of 1930 is not expected to come up to the unusual record of 1929, it is thought the full year will be a sound one.

The views of leading bankers and economists upon the business and financial outlook for 1930 follow:

James Speyer of Speyer & Co.—The extraordinary activity of our stock markets, despite repeated warnings by the Federal Reserve Board and others, with its unfortunate consequences, which might have been much more serious had it not been for prudent and efficient management by the Stock Exchange authorities, has resulted in a return of our money and loan markets to more normal conditions. People with savings to invest, and there will be more millions so to invest each year in this blessed land of ours, will again be mainly guided by considerations of safety and actual income return.

Lewis E. Pierson, chairman of the Irving Trust Company—The object lesson to be found in the story of the stock market collapse of 1929 is a valuable one and will not soon be forgotten. Fortunately for business, the scars will be borne principally by individuals rather than by concerns and the economic balance of the nation is not appreciably disturbed. The early months of 1930 may not be so good in all respects as 1929. Still there are perfectly valid reasons for believing that the twelve months period will round out a good year.

Benjamin M. Anderson Jr., economist of the Chase National Bank—The year 1929 closes with business in recession, but with the business credit situation very strong. The wild stock market of the past two years made it easy for business corporations to issue securities with which to pay off quick debt and to put themselves in a strong cash position, and this was done on a great scale. There is no business disorder and no possibility of business disorder. For nearly two years our stock market was insatiable in its demands for credit, and in the course of this time pulled in the free funds of almost the entire world, leading to acute shortages of money in very many foreign money markets. Since the middle of 1928 we have greatly reduced the volume of foreign loans which we have been making and to which the outside world had become adjusted. The tension in foreign money markets was very acute before our stock market break, and while the most acute phase has relaxed since then, particularly in London, the general world situation remains one of financial pressure, with interest rates high. With the reduction in our own interest rates a great outflow of gold is thus very naturally under way.

Arthur Lehman of Lehman Brothers—A year ago, despite the evidence of prosperity and almost universal optimism, there was some question as to the outlook, because it was felt by many conservative people that production had reached such a volume that it was difficult for it to continue during another year at such a swift and expanding pace. At the present time, although there has been a definite recession in business following upon the severe decline at the end of October and early November, and in spite of the fact that the business horizon appears to be definitely gloomy, it is my belief that business during the year 1930 will be very much nearer normal than at the moment anticipated. There is no doubt that it will start off poorly and the setback will probably continue during the larger part of the first half of the year, but I feel that the conditions underlying business are healthier than they were a year ago, and that we are going into 1930 with certain dangerous financial and speculative maladjustments corrected. I am very hopeful that there will be a gradual improvement beginning with the Spring of the year and that by Fall business will again be quite normal.

FOREIGN BORROWING LIGHT.

High Money Rates in 1929 Discouraged Financing Here.

Borrowing by foreign governments in the New York market in 1929 was exceedingly light. The high money rates which prevailed here most of the year operated to discourage foreign borrowing and the bulk of such foreign financing as was done here was chiefly in the form of bank loans in which no public offering of securities was involved.

However, as it is to New York that most foreign governments and corporations must turn for new capital, it appears likely that with the outlook for cheaper money borrowing will show an increase in 1930. Many deserving foreign enterprises have undoubtedly been hampered in the last few months by the inability to borrow here on satisfactory terms. Now foreign payments to American investors on capital invested abroad is exceeding the amount of new capital being sent out of this country.

UTILITY HEADS TELL OF EXPANSION PLANS

Record Expenditures for 1930 Will Hasten Trade Revival, Cortelyou Predicts.

ALL OPTIMISTIC ON FUTURE

Any Lull Will Be Temporary, McCarter Asserts—Tidd Urges New Economies.

Heads of leading public utility companies are unanimous in expressing optimism for the continued prosperity of the country. All have made plans to care for much more business than they have yet handled. The year-end statements of these executives indicate that they have given much thought to the stimulation of consumption of electricity, gas and other utility products and that as regards not only new plants, but also equipment and maintenance, they expect expenditures in 1930 to exceed all records.

The following comments have been made by these leaders:

George B. Cortelyou, president of the Consolidated Gas Company of New York—While indications are that there may be some slackening of business activity in certain lines in the early months of 1930, no reason is apparent why this should be more than a passing phase, to be followed by a period of recuperation and progress which should bring the average for the year up to a fairly satisfactory level. Industry is cooperating as never before to forestall anything in the nature of a general depression. The gas and electric utilities, in particular, contemplate a program of expansion involving expenditures that in a number of instances exceed even those for the record year of 1929.

Matthew S. Sloan, President of the New York Edison Company—The United States now produces practically as much electrical energy as all the rest of the world. But the utilities by no means face saturation, either in respect of prospective new customers or of enlarged sales to existing customers. New applications of electricity in industry are constantly being devised. Greater use in existing fields is being found desirable by consumers. The electric utilities look forward to 1930 with confidence. They expect their business to grow at a normal rate, which means that they see nothing in the present situation indicating a falling off in commerce and industry during the new year.

Frank L. Dame, President of the North American Company—The recent announcements by public utility companies of plans to expend larger sums on new construction in 1930 than in previous years point to increased employment and to higher company payrolls as well, but even these factors do not present a complete picture. Expenditures for all purposes should be taken into consideration in estimating the spending power of the population in 1930. From this viewpoint the North American Company and subsidiaries will actually spend during 1930 about $171,000,000.

Thomas N. McCarter, President of the Public Service Corporation of New Jersey—The electric light and power, gas and local transportation industries have, through the responsible representation of their national organizations, announced their intention to proceed with undiminished construction programs during 1930. The total of the budgets involved is well over $1,500,000,000. The expenditure of this vast sum of money is certain to have a stimulating effect on business in many different lines, since construction requirements of utilities are drawn from a large number of industries.

Philip G. Gossler, President of the Columbia Gas and Electric Corporation—Speaking particularly of the prospects of the natural gas industry in the East, all indications at the present time tend to continual growth and expansion of the industry during the coming year. The natural gas business has been stimulated by the demand for an efficient and easily handled fuel for domestic and industrial purposes; by the reassurance of an adequate supply for many years to come; by the successful and economical transportation of this product for long distances, and by the further utilization of natural gas and its byproducts made possible through scientific research.

Frank T. Hulswit, President of the American Commonwealth Power Corporation—The public utility companies are fortunately in a fine position to do their share in maintaining prosperity by increasing capital expenditures, and if their executives meant what they stated to President Hoover at the recent conference in Washington, their growth in 1930 will, in a large measure, assist in reestablishing the march of business progress which, I believe, has been only temporarily interrupted.

New Reparations Bank and Gold.

Wireless to THE NEW YORK TIMES.

BERLIN, Dec. 27.—Despite the large gold export from America at the year-end, predictions concerning international gold movements in 1930 are cautious. It is not believed that the new reparations bank's proposed system of gold transfers by rebooking can come immediately into force, because no foreign central bank will hold in the reparations bank at the outset sufficient gold to make shipments from its own reserve unnecessary if exchange moves strongly against its market.

BUSINESS LEADERS FIND OUTLOOK GOOD

Authorities on All Branches of Finance and Industry Agree Structure Is Sound.

REVIEW RESULTS OF 1929

Indications of Improvement Seen Even in Those Lines That Are Depressed.

Confidence in the general business outlook is voiced by leaders in all branches of finance and industry in year-end utterances which briefly summarize the results of 1929 and the prospects for 1930.

The views of some of the leading executives are expressed in the following statements:

James A. Farrell, President of the United States Steel Corporation—It is confidently expected that after the turn of the year operations in the steel industry will substantially improve. In heavier products, such as railway materials, structural steel for buildings, bridges and ships, there is a large demand even at this season of the year, with prospects of a capacity demand in the near future. The release of public and private work and new construction for utilities in various lines will soon be felt, aside from which steel for general purposes will supplement the heavier line tonnages above referred to. There has been no inflation in prices, inventories, nor in capacity, and there is no apparent reason why 1930 should not be a good average year with stable prices and stable wages.

Gerard Swope, President of the General Electric Company—The progress in the electrical manufacturing industry during 1929 has been very satisfactory in every direction. A new record of sales was established, the increase over 1928 being approximately 34 per cent.

Alvan Macauley, President and General Manager of the Packard Motor Car Company and President of the National Automobile Chamber of Commerce—Public expressions of confidence in the soundness of basic business conditions given at President Hoover's conferences in Washington by industrial and business leaders have had a highly beneficial effect. Many believe that a rally in general business is in the immediate offing. Announcements of still more "highest-in-the-world" $30,000,000 skyscrapers for New York's mounting skyline; plans for vast expenditures for railroads, highways and business expansions and stories of generally healthy conditions in rural communities do not occur in anything like periods of depression.

E. B. Reeser, President of the American Petroleum Institute—Conservation policies adopted a year or more ago are generally conceded to have gone far toward the stabilization of the petroleum industry. Under the cooperative movement through the various fields, at least 10,000,000 barrels of crude oil that otherwise would have been produced were kept in the ground. More than 5,000 refining companies, marketing companies and individuals engaged in the distribution of petroleum products have signed the national code of practices for marketing refined petroleum products. This is tending to correct many of the abuses in the marketing division and will undoubtedly assist in putting the selling end of the oil business on an ethical plane. The interest of the public, as well as the industry, will be served better as a result of the code.

Frederick H. Ecker, President of the Metropolitan Life Insurance Company—Any slackness that may be apparent in the general business situation during the early months of 1930 can be attributed almost entirely to the hesitant state of mind in which business has been since the collapse of the stock market, rather than to any important change in fundamental conditions. Large losses were sustained, as a result of speculation, it is true, and they were rather universally distributed, but these were capital losses and not losses of income. Income remains close to its previous high level, and a continuance of income is the life of buying power. So long as our buying power remains unimpaired there can be little in the way of a serious or continued depression.

Thomas I. Parkinson, President of the Equitable Life Assurance Society of the United States—A period of financial disturbance such as we have just passed through creates a spirit of unrest and doubt which necessarily slows up the operation of our economic machinery. It is likely, therefore, that in the early months of 1930 at least some lines of business will show a decline in activity as compared with last year. General conditions seem to be so sound, however, that I anticipate a resumption of the forward movement in financial and industrial fields as the year advances.

E. A. St. John, President of the National Surety Company—I believe that 1930 will be one of the most soundly prosperous business years in American history.

A. W. Robertson, Chairman of the Westinghouse Electric and Manufacturing Company—The year 1929 brought the electrical manufacturing business the largest volume of business that it has ever enjoyed. The sales of the larger electrical manufacturing companies showed an increase of about 30 per cent over those of 1928, which was itself a record-breaking year, and many smaller manufacturers did even better. Earnings also increased as the result of manufacturing improvements introduced during the past few years. During 1930 there will probably be a falling off in the demand for certain lines, as the effect of the recent fall in security values will undoubtedly be felt to some extent; but, on the other hand, the general economic situation is thoroughly sound.

F. H. Brownell, President of the Copper Institute and First Vice President of the American Smelting and Refining Company—Of the copper produced from mines owned by United States citizens about 60 per cent is consumed in the United States and 40 per cent is sold abroad. Unless something develops to affect European consumption, we may very safely assume that the volume of American copper sold abroad will increase at the normal rate. Of the copper consumed in the United States about 60 per cent is taken by the electrical utility companies and the electrification of railroads.

Looking Forward

THE economic history of the Nation in times of peace has been one of virtually uninterrupted growth.

As the New Year begins many favorable opportunities are presented to the conservative investor. These include State and Municipal Bonds and securities of firmly entrenched basic industries—Railroad, Public Utility and Industrial Corporations with long and successful records in their respective fields.

Our current Investment Circular lists a large number of bonds which may be purchased at prices yielding attractive income returns, and several carefully selected Preferred and Common Stocks. All of these issues carry our recommendation and we believe them suitable for conservative and profitable investment. We will be glad to send any investor a copy upon request.

Harris, Forbes & Company

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Chain Store Business

Unaffected by Depression

ALTHOUGH the records show that the business of chain store companies does not suffer in periods of business depression, chain store stocks have not been immune from the recent drastic price decline which swept through the securities market. As a result common stocks of chain store systems which have had a record of continuous growth and prosperity are now available at prices which we regard as attractive for long-term investment.

No type of business is so inherently sound and stable as that of merchandising chains. It is a business which is practically unaffected by any conditions which might result from a depression in the securities markets or from a business reaction. Chain store companies, especially the food, drug, and five-and-tens, really thrive during temporary business depressions because such chains deal in every-day necessities at prices which mean a saving to the consuming public.

One has but to examine the past records of the leading chains to be convinced of the opportunities presented by the purchase of common stocks of the strong chain systems at present levels.

The standard chains have weathered the fluctuations in the purchasing power of the dollar over a period of twenty years and have enjoyed a record of continuous and uninterrupted growth in both sales and profits. The year 1929 promises to establish new high records. Many of these chains have developed into national, and even international, institutions.

Chain store grocery and food companies are engaged in a business which represents the basic means of human existence. Because of this fact and because they render this means on an economic basis, their continued increasing prosperity is assured. The other chains dealing in necessities should also continue to grow and prosper as they have done in the past. Their economic methods in purchasing and their scientific methods of distribution permit of the sale of merchandise at substantial savings to the consuming public.

We recommend at this time the purchase of standard chain store preferred and common stocks for permanent investment and will be pleased to make definite suggestions upon request.

Merrill, Lynch & Co.

Investment Interest in Bonds Revives

STRENGTH IN BONDS SEEN AS YEAR ENDS

Investors Turn From Stocks After Slump and Flotations Exceed Those of Shares.

GAIN PREDICTED FOR 1930

With Money Rates Easier, Bankers Expect Sharp Increase in the Demand in Near Future.

Although the bond market in 1929 passed through one of the most trying periods in recent years, due to the marked preference of investors for stocks rather than bonds, the final quarter of the year saw a definite turn for the better in bonds practically to the exclusion of new stock offerings. Up to Sept. 1 new flotations of stocks exceeded bonds by a considerable margin, the new issues of stocks exceeding such flotations during the corresponding period in 1928 by nearly 100 per cent.

Bond houses during the first nine months of the year were forced to rely on conversion privileges, stock purchase warrants and rights in order to market major issues of bonds, except, of course, in the municipal bond field. Bond prices were at their peak for the year in January and gradually tapered off during the Spring and Summer months. They suffered momentarily with the upset in the stock market in October and November, reaching the lows of the year in the latter month. However, a sharp recovery followed, with prices in December ruling about midway between the extremes for 1929.

During the Summer, months the bond market encountered one of the slowest periods in recent years. New offerings were exceedingly light and almost the only activity in trading in bonds on the Stock Exchange took place in the convertible and special privilege issues.

Government Rates Show Trend.

The course of the bond market was graphically reflected in the costs to the United States Government in borrowing money. In June, for example, the treasury was forced to pay 5⅛ per cent for new money, which contrasted sharply with the 3½ per cent rate named in mid-December on treasury obligations. Money rates were at their peak for the year late in the Spring and held firm throughout the Summer, reaching the low in December.

The trend of the municipal bond market during the year may be gauged by the prices of New York City bonds. New York City long-term 4¼s were priced to yield 4.15 per cent in January, slipping off to 4.30 per cent yield basis in March and then getting back to a 4.20 per cent basis in May. For the next few months the yield fluctuated between 4.25 and 4.30 per cent, on a few occasions going even lower in price with a consequent increase in yield basis.

The best prices for the year in foreign loans were reached in February, with the lows in the final quarter of the year during the break in the stock market. New foreign issues other than Canadian, were few in 1929, most of the foreign financing being in the form of bank credits in which no public financing was involved.

The largest bond offering of the year was in the industrial field: an issue for $100,000,000 Texas Corporation 5 per cent convertible debentures due in 1944, which was brought out in mid-October by a syndicate headed by the Continental Illinois Company, Inc. The issue was priced at 98½ to yield 5⅛ per cent. The next largest pieces of financing were in the railroad group; the issue of $72,335,000 Chicago & North Western Railway 4¾s, early in December, and $65,166,000 Southern Pacific Railway 4½s in mid-March. In both instances stockholders of the roads took large parts of the issues.

Local Issue Leads Municipals.

In the municipal field the largest issue was that of $65,000,000 city of New York 4½ per cent serial bonds, due in from one to fifty years, and corporate stock due in fifty years, by a nation-wide group headed by the the National City Company. The issue was priced to yield 4.10 to 4.30 per cent. More than 50 per cent of the issue was sold within a few days after the offering. Other important municipal financing included $50,000,000 city of Chicago 5⅛ and 6 per cent short-term warrant notes in April and a like amount of New York City 5¾, and 6 per cent notes in October. Another issue of city of Chicago 6 per cent warrant notes was sold in July, an issue of $30,000,000 Port of New York Authority 4½s in October and an issue of $28,000,000 State of Arkansas 5s in April.

The largest offering of public utility bonds in 1929 was that of $50,000,000 Cities Service 5s in March. The only other $50,000,000 domestic offering was the issue of Shell Union Oil Corporation 5s in September. The principal piece of foreign financing was that of $50,000,000 Kreuger & Toll 5s marketed in March by a banking group headed by Lee, Higginson & Co.

Of Canadian financing done during the year the largest single offering was the issue of $40,000,000 Canadian National Railways 5s by Dillon, Read & Co. and associates. Later in the year the same group brought out an issue of $30,000,000 5s for the railroad. Late in June an issue of $30,000,000 Canadian Pacific Railway 5s was offered by a syndicate managed by the National City Company. In May the National City Company and associates marketed an issue of $35,000,000 Province of Ontario 5s, and in December the same group offered an issue of $30,000,000 5s for the Province.

Sentiment Now Optimistic.

At the close of the year sentiment in bond circles was more optimistic than at any time in many months. With money rates ruling easier and with many investors turning from stocks to bonds for permanent investments, it is the general belief that the long-awaited turn in the bond market is at hand. There is said to be no disposition on the part of investment bankers, however, to force the issue with heavy offerings, their intention being instead to market new issues as the market demonstrates its ability to absorb them readily.

It appears likely that State and municipal financing for 1930 will exceed that of 1929, because of the program of public improvements agreed upon by the various States and their political subdivisions in response to President Hoover's request for the speeding up of industry throughout the country.

Luxury Trade Dealers Avoid Forecasts, But None Holds Gloomy View for New Year

Leaders of the so-called luxury trades generally were non-committal yesterday when asked for forecasts on business for the next twelve months. None was found, however, who entertained a gloomy outlook.

A representative Fifth Avenue jeweler who preferred to speak anonymously because, he said, he had no basis at this time on which to venture a prediction of the business just ahead, asserted that the retail jewelry trade would know better where it stood by the end of January. At that time the annual inventories would have been completed and the size of the holiday business as well as inventories determined accurately.

"The jewelry business and the so-called luxury trades as a whole do not suffer more than other lines in periods of business depression," said that jeweler. "They only feel it first. Experience has shown that in panics the shrinkage in the value of diamonds and other articles of jewelry is much less than on other commodities."

Several leading fur retailers were unwilling to hazard a business forecast for the new year. In most instances they explained that they would have no gauge with which to make any estimate until orders for the new season are made up in April.

Speaking of the outlook in the radio business, Abram Davega, president of Davega, Inc., said:

"I have every reason to believe that the year 1930 will be a good radio year. Building will be continued as well as, if not better than, in the past. Radio sets themselves will be finer, just as automobiles have been made finer and as other lines have been improved. The industry is getting into stronger hands, both as to manufacturing and as to retailing. The stronger the retailers the better able they are to follow through sales and see to it that radios are properly serviced."

STEADY 1930 MARKET FOR COPPER LIKELY

Price Will Hold at 18 Cents With Normal Increase in Use, Producers Say.

WILL FIGHT SPECULATORS

Operators See Foreign Trade Agreements Barring Resales Also as Stabilizing Factor.

Slight, if any, fluctuation in price and in rate of consumption is expected in the copper industry during 1930. This prediction is based upon the regularity of the increase in consumption each year in the seven years preceding 1929 and the conditions governing production, rather than on any trend shown by past year's market, which is generally regarded as being one of the most erratic which ever developed in the industry.

While complete reports of the sales of copper in 1929 are not yet available, the established figures and estimates for the year indicate that the increase over 1928 was between 6 and 7 per cent. This is practically in keeping with the increase shown by each successive year since 1922.

Plan for Normal Production.

It is this expected normal consumption upon which predictions of the steadiness of the price are based. It is truer in the copper industry than anywhere else that the amount of production depends entirely upon the selling price of the metal. Wide variations in the costs of production at the various mines cause this condition.

In 1929 it was demonstrated that an 18-cent price, the prevailing one since last Spring, was sufficiently high to cause enough production to supply the demand which is expected for 1930. A lowering of the price would force some of the present producing companies to cease operations with the consequence that a scarcity would follow, with a resultant increase in price. The same thing holds true in regard to an increase in the selling price. Properties that cannot be operated profitably at 18 cents can yield a return at 19 cents or more, and over-production, with a consequent price drop, would ensue with the operation of too many of them.

Press Fight on Speculators.

Another compelling factor which indicates that the price has been stabilized at 18 cents is the determination shown by leading producers to drive speculators from the market. American operators have insisted upon agreements from foreign users that no copper sold to them should be resold. While under the internal laws of the United States it is not possible to force a direct-to-consumer sale arrangement here, the leading producers showed last Fall that they would withdraw from the market rather than sell to speculative accounts. This was at a time when the demand was large enough to have caused an increase in price, but they retired from the market rather than accept orders at an advanced figure.

Copper producers are satisfied that announcements of pending electrifications of railroads, industrial plants, new buildings and other projects which cause a demand for copper are sufficient to provide a basis for the estimate that consumption of copper, in 1930 will show no more than the average yearly increase. The foreign demand has become practically stabilized, and the only chance seen for an upset in the domestic demand is from speculators, and the attitude of the larger producers toward them is regarded as being a barrier to successful operation in that field.

HOLDS RAPID RECOVERY IS DUE IN THE SPRING

J. R. Prosser Points to Low Money Rates, Strong Credit Position and Business Projected.

A rapid recovery in the Spring seems to be in prospect, the stimulus for which will be found in low money rates, a strong credit position and the assurance of billions of dollars of forward business projected by leading industries, the Federal Government and municipalities, says a review by J. Roy Prosser of J. Roy Prosser & Co.

"Economic factors that govern market trends among listed securities," Mr. Prosser says, "apply with equal force in determining the market movements of over-the-counter securities. In appraising the outlook for the new year the uppermost question is the probable effect on business of the stock market crash of last Fall. While it is admitted that a moderate business recession has been under way for some months, necessitating readjustments of no serious nature, it is universally conceded that fundamental conditions are sound.

"Earnings should hold at relatively high levels; dividends should be continued as at present and in some cases higher rates are warranted, for, generally speaking, the coffers of our large corporations were never so full, their floating indebtedness so small and credit facilities so ample for future expansion."

OIL MEN WEIGHING VENEZUELAN OUTPUT

Expect Her 1930 Production to Be on 1929 Level, Due to Lack of Shipping.

BETTER BALANCE SOUGHT

Authorities Expect Output in the Coming Year to Be Reduced in This Country.

With crude oil production and refinery demand in the United States fairly well balanced, indications are that Venezuela, now the second largest producing country in the world, will hold the key to the most serious problems of the petroleum industry in 1930.

Oil executives are hopeful that Venezuela's output will be restricted to the level of 1929, but they realize that if these hopes are fulfilled it will be because of inadequate transportation facilities and not the result of any agreement for curtailment. Efforts to bring about voluntary limitation of output have failed, oil men admit, because there is little harmony among the principal producing interests.

Current production in Venezuela is averaging about 370,000 barrels daily, which is approximately the average for 1929. Withdrawals of oil there have been showing little change, which suggests to oil men that, because of limited transportation facilities, they probably will be pegged around the present level for some time. Shipping programs of the various companies operating in Venezuela indicate that they are not enlarging their tank steamer fleets to any large extent and inasmuch as the vessels now available are transporting all of the oil possible, oil operators believe the problem of overproduction in Venezuela may solve itself for a time at least. Nearly all of the Venezuelan crude oil reaches the markets out of Lake Maracaibo in a special type of tanker.

See Equilibrium Nearer.

Companies with their production confined entirely to the United States have been concerned over the strides which Venezuela has made as an oil-producing country. Imports of Venezuelan crude frequently have had a disturbing effect on the market in this country. Oil men feel now, however, that Venezuela will not expand her production in the coming year sufficiently to interfere seriously with the equilibrium which has been established in the United States.

Authorities on the oil industry anticipate that production in the United States will be reduced substantially in 1930 unless the conservation movement meets an unexpected setback. At present the conservationists, under the leadership of the American Petroleum Institute, are seeking to bring about a better balance between refinery output and consumer requirements. During 1929 the refineries turned out about 8,000,000 barrels of gasoline more than was required, with the result that stocks of gasoline have been greatly increased.

The total on hand at the end of the second week in December was 39,058,000 barrels, compared with 37,301,000 barrels at the end of the week before and with 33,066,000 barrels at the end of 1928. Little change occurred in the stocks on hand at the end of 1928 as compared with the end of 1927, the figure for the latter date being 33,316,000 barrels.

Smaller Output Desired.

The Petroleum Institute at its annual convention in Chicago in the first week in December drafted a report for President Hoover's conference on business showing that overproduction of gasoline was the industry's most serious problem. This report set out that unless excessive production of gasoline was halted the work which had been done toward conserving crude oil would be nullified. The institute will direct its efforts in 1930 toward the establishment of a better balance between gasoline output and consumption.

Generally speaking, the crude oil situation in the United States is regarded as reasonably satisfactory, although oil operators recognize the need for further restriction and will continue their efforts in that direction. There is no concerted effort to curtail production, but operators are cooperating in the various areas. The movement to bring about a country-wide agreement has been abandoned by common consent as a result of the reception which the program drafted last March met in Washington.

The abandonment of that program, which contemplated a reduction in 1929 output to the level of 1928, discouraged the conservationists for a time, but they are again actively working on curtailment plans, directing their efforts, however, to individual areas.

One of the most important developments of the year in the conservation movement was the approval by the directors of the American Petroleum Institute of the principle of unit operation of oil pools. Such a plan has been advocated by influential oil interests for some years and the action of the Petroleum Institute, it is believed, will result in early application of the principle.

AUTO MEN PREDICT PROSPEROUS YEAR

Manufacturers Enter 1930 With Confidence, Planning Better Cars at Higher Prices.

DROP IN OUTPUT EXPECTED

Total Put at 5,000,000 Units, Against 5,500,000 in 1929, When Supply Exceeded Demand.

Early last Fall the automobile industry began to feel the clogging effect of overproduction. Then came the stock markets' decline.

Such was the order of events. Because the public at large heard murmurs of trouble in the automobile industry after the excitement in Wall Street occurred, many persons assumed that the drop in stock prices was the cause of the slump in the production and sale of automobiles. The slump already had begun, however. The manufacturing companies had built more cars than they could sell. Several of them forced their cars on dealers, but the dealers could not forced the cars on the public. In other cases, the streams of cars flowing from factories backed up on the issuing plants. The result was a congestion of automobiles in warehouses and salesrooms. It is assumed that what happened in Wall Street aggravated this condition but it was in no sense an original cause.

The automobile industry started 1929 in a highly optimistic state of mind. More than 4,358,000 passenger cars and trucks had been produced in the United States in 1928. That made it a banner year, but indications were that it was only an introduction to a bigger banner year. It was predicted generally that more than 5,000,000 motor vehicles would be made in 1929, and each manufacturer expected a generous share of the increased business. A total of approximately 5,500,000 units was produced, when it was discovered that there was an oversupply.

Sales Slowed Up.

Various causes combined to slow up sales. One of them was that the industry was turning out more automobiles than people wanted to buy. Another, it was said, was the fact that the Ford Motor Company obtained a much larger share of the increased business than most of the other manufacturers had supposed likely.

The figures for retail new car sales in the United States for the first nine months of 1928 and 1929 show that the industry as a whole sold 2,483,000 passenger automobiles in the period in 1928, and that in the same period of 1929 it sold 3,270,000 cars, representing a gain of 787,000 in the retail market.

In the first nine months of 1928 the Ford company sold only 280,000 cars. In the same period of 1929 its retail sales amounted to 1,085,000, an increase of 805,000. Thus the individual gain of this company was greater than that of the industry as a whole. When it is remembered that other manufacturers also gained, it is evident that there must have been some who lost. The retail sales of the Ford company were more than 33 per cent of those of the entire industry.

All this does not mean, however, that 1929 was a disastrous year for the industry. Much money was made. The profits of many companies were increased, and with some exceptions, perhaps, the manufacturing companies did better than just survive.

Confidence for 1930.

They are entering 1930 with confidence. They believe, first of all, that the automobile is not a luxury, but that it has become a necessary factor in transportation. Whatever the economic situation in general may be, they argue, people will still buy a great many motor vehicles.

Alfred P. Sloan Jr., president of the General Motors Corporation, estimates that the replacement market alone in 1930 will require 3,390,000 automobiles in the United States. Approximately 1,000,000 vehicles were exported in 1929, and it is predicted that the figure will be larger this year. Assurance is consequently seen of something like 4,500,000 motor vehicles without taking domestic new car buyers into account, and current predictions are that 1930 will see a production of about 5,000,000 units.

In the light of these figures, the industry is going ahead, but not with so much optimism as in 1929. Leading executives have expressed a determination to proceed more cautiously, declaring that they do not intend to make more cars than they can sell. They have given assurances that they will not force cars onto dealers. They say they expect to make fewer but better automobiles and, in some cases, if not in all, to sell them at higher prices. They believe the result will be a larger net profit for both dealers and factories, with the buying public getting more for its money than ever before.

NEW TREASURY BILLS REDUCE INTEREST RATE

Government by Adoption of British Plan Gets Funds at ⅛ of 1% Less Than on Certificates.

A new element has entered the United States Treasury financing program with the introduction of the new treasury bill. The first issue of treasury bills, amounting to $100,000,000, was sold in connection with the Dec. 15 financing. The bills differ from the older type of treasury financing instrument, the certificate of indebtedness, in that they are sold at a discount.

The method has been employed in Great Britain for many years, but in this country the government has been accustomed to selling its obligations at par. The treasury realized an averaged rate of about 3¼ per cent on its first offering, compared with a rate of 3⅛ per cent on a contemporary offering of treasury certificates. The government effected a saving in financing by means of the bills, despite the higher rate, bankers said, for the reason that payment for the bills was made in cash, whereas payment for the certificates was made by bank deposits.

Funds that the treasury realized from the sale of the bills were immediately available for use, while a large part of the funds realized from the sale of certificates has always been left on deposit with the banks. On these deposits the treasury receives only 2 per cent interest.

How will you Invest your money...*in 1930?*

Will you be able to make the most of the opportunities that exist now . . . today?

AFTER a long period of strongly advancing prices, attractive common stock investments became increasingly scarce. The October collapse changed the situation, and again opportunities are present. Money will be made by investors, however, to just the degree that they are able to pick out the securities of *progressing* companies in *progressing* industries.

Upgrade companies for 1930 investments

American prosperity will never be shared by all equally or be consistently distributed. What are the industries that will offer the most attractive investments from now on? Radio? Aviation? Motion Pictures? or what?

Probably you will buy securities not many days or weeks from now. How will you select them? How will you know that your money will be bringing in as high an income as you can get without in any way sacrificing safety?

Opportunities exist, but they are usually hard to discover sufficiently far in advance to make the most of them. It is particularly hard for an individual, who *does not have the time* to sift out from the hundreds of *possibilities*, the much smaller number of *probabilities*. This sifting out of desirable investment opportunities is our *sole* business and has been for a quarter of a century.

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(1) to eliminate doubtful and precarious securities from consideration—

(2) to analyze thoroughly sound investment possibilities—

(3) to select from these a still smaller number that seem to possess *outstanding merit*—

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Before any conclusions are reached, experience, time, statistical information, forward-looking *group* judgment are called on. Does it not seem reasonable that decisions arrived at on such a basis can help to make your investments successful?

An Investment Forecast for 1930

We have just published a special report that looks ahead into the next six months. It outlines the probable trend of American business, discusses the investment outlook, comments on individual industries and securities of companies in those industries. *Most important, it states clearly, what, in our judgment, should be the policy of the investor who intends to take full advantage of the opportunities that exist today.*

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CONDENSED STATEMENT AS ON NOVEMBER 30, 1929

ASSETS

Cash on Hand, in Banks and in Central Gold Reserves	$157,632,114.82
Government and Municipal Securities and Other Bonds and Stocks	129,431,921.78
Call Loans	122,211,929.05
Commercial Loans	513,814,503.18
Bank Premises	15,407,055.61
Liabilities of Customers Under Letters of Credit and Other Assets	62,945,217.25
	$1,001,442,741.69

LIABILITIES

Capital, Reserve and Undivided Profits	$73,574,151.19
Notes of the Bank in Circulation	43,565,900.34
Deposits	803,568,509.47
Bills Payable, Letters of Credit, etc.	80,734,180.78
	$1,001,442,741.69

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1929 STOCK MARKET DEALINGS

Total stock sales 1929	$1,124,990,980
Total stock sales 1928	920,550,032
Total stock sales 1927	576,990,875
Total stock sales 1926	449,103,253

STOCK.	High.	Date.	Low.	Date.	Last.	Net Ch'ge.	Year's Sales.
ABITIBI POW & PAPER	57⅞	Aug. 15	34¼	Dec. 30	35⅝	−5⅜	445,800
Abitibi P & P pf (6)	88⅝	Jan. 7	69	Nov. 13	73¼	−11⅝	82,300
Abraham & Straus	159½	Jan. 3	43	Dec. 21	46	−94⅞	85,210
Abraham & Straus pf (7)	*112½	Oct. 25	100½	Nov. 15	102	−9¾	7,090
Adams Express (1.60)	34	Nov. 4	20	Nov. 13	26¼	..	310,400
Adams Express pf (5)	96	Jan. 3	84	Nov. 18	86	−8	34,900
Adams Millis (2)	35⅞	Jan. 15	19	Nov. 14	26	−7	105,700
Advance Rumely	104⅞	May 1	7	Oct. 29	11½	−39½	1,558,600
Advance Rumely pf	119	May 1	15	Oct. 29	20	−40⅞	485,800
Ahumada Lead	4⅞	Feb. 20	⅜	Dec. 26	½	−3	669,100
Air Reduction (†4¼)	223⅞	Oct. 18	77	Nov. 13	124⅝	+26⅝	1,710,800
Air Way El Appl (2½)	48⅞	May 13	18⅛	Dec. 30	20	..	321,300
Ajax Rubber	11¼	Jan. 23	1	Dec. 27	1⅝	−9	755,000
Ala & Vicksburg (6)	*118	Jan. 3	108	Nov. 11	111½	−6⅞	150
Alaska Juneau	10¼	Jan. 8	4¼	Nov. 13	8	−¼	1,301,400
Albany Perf W. Paper	25	Jan. 3	5	Oct. 29	8	−16	93,900
Albany & Susq (†11)	*216	Jan. 28	194½	Oct. 18	207	−13	640
Alleghany Corporation	56½	Sep. 3	17	Nov. 13	24¼	..	12,496,600
Alleghany Corp pf (5½)	118⅝	July 15	90	Nov. 14	96	..	255,200
Alleg Corp pf x w (5½)	92	Oct. 25	80⅛	Sep. 4	90⅝	..	53,300
Allegheny & West (6)	*115	Feb. 21	107	Aug. 16	107	..	60
Alliance Realty (†3½)	*135	July 24	85	Nov. 15	100	+15	2,010
Allied Chem & Dye (c6)	354¾	Aug. 30	197	Nov. 13	265	+15	962,100
Allied Chem & Dye pf (7)	125	Apr. 27	118½	Nov. 15	121	−⅛	34,700
Allis-Chalmers Mfg (3)	75½	Sep. 26	35⅛	Nov. 13	51¼	..	348,100
Alpha Port Cement (3)	36¼	Nov. 26	23	Nov. 18	30	..	30,000
Amalgamated Leather	11⅛	Jan. 14	2	Nov. 15	2⅝	−7⅝	27,000
Amalg Leather pf	73	Jan. 17	20	Dec. 16	20	−53½	12,500
Amerada Corp (2)	42⅝	Jan. 3	17½	Oct. 29	21	−18	717,600
Am Agri Chemical	23⅝	Jan. 15	4	Oct. 29	7	−14⅛	281,850
Am Agri Chemical pf	73¾	Jan. 11	18	Nov. 13	26½	−45½	186,200
Am Bank Note (f†3)	157	Nov. 10	65	Nov. 13	77	−49	330,850
Am Bank Note pf (3)	*65¾	June 14	57	July 23	63	−2¾	8,100
Am Beet Sugar	20½	Jan. 16	5¼	Dec. 16	6¾	−10⅛	104,400
Am Beet Sugar pf	60¼	Feb. 5	34½	Dec. 30	35	−15⅛	16,100
Am Bosch Magneto	76½	Sep. 7	27	Nov. 13	41	−⅛	1,971,200
Am Br S & F (2.40)	62	Feb. 4	40½	Nov. 14	45¼	−2¾	461,800
Am Br S & F pf (7)	*126½	Mar. 21	113	Nov. 20	119⅞	−1⅛	6,770
Am Brown Bov Elec	34¾	June 1	4⅛	Oct. 29	8¼	−8¼	1,531,300
Am Brown Bov E pf (7)	*104	June 12	49¾	Jan. 7	57¼	+2⅜	38,660
Am Can (†5)	184¼	Aug. 24	86	Nov. 13	122½	+12¼	13,463,200
Am Can pf (7)	144	[illegible]	133⅛	Nov. 14	[illegible]	[illegible]	46,800
Am Car & Foundry (6)	106⅛	Jan. 3	70	Oct. 29	78	−20¾	443,700
Am Car & Fdry pf (7)	129	Jan. 29	110½	Nov. 26	[illegible]	[illegible]	18,400
Am Chain pf (7)	99¾	Oct. 10	90	May 31	[illegible]	[illegible]	31,100
Am Chicle (†2½)	81⅛	Sep. 5	27	Nov. 14	[illegible]	[illegible]	530,400
Am Com Alcohol (c1.60)	53	May 20	20	[illegible]	[illegible]	[illegible]	580,000
Am Encaustic Tilg (2)	47¾	Feb. 25	[illegible]	[illegible]	[illegible]	[illegible]	143,610
Am European Sec	98¾	Aug. 26	[illegible]	[illegible]	[illegible]	[illegible]	203,900
Am Express (6)	409	Apr. 8	205	Nov. 12	250	−40	43,700
Am & Foreign Power	199⅛	Sep. 21	50	Nov. 13	[illegible]	[illegible]	12,401,500
Am & For Power pf (7)	110¼	Jan. 14	[illegible]	[illegible]	[illegible]	[illegible]	54,500
Am & For Power pf (6)	104	Jan. 9	95	Feb. 14	96¼	[illegible]	1,090
Am & For Pwr 2d pf (7)	103	Feb. 21	80¾	Oct. 30	[illegible]	[illegible]	89,100
Am Hawaiian S S (2)	42	Apr. 19	17½	Dec. 26	20	..	379,900
Am Hide & Leather	10	Jan. 2	3½	Dec. 24	4	−5¾	30,400
Am Hide & Leather pf	52¼	Aug. 29	23¼	Nov. 14	30	−7⅛	57,100
Am Home Prod (4.20)	85⅝	Jan. 24	40	Nov. 13	55⅝	−20⅝	437,467
Am Ice (†4)	54	Aug. 23	29	Oct. 30	38⅞	−3	824,400
Am Ice pf (6)	96	Mar. 6	83⅞	Dec. 26	86	−9	27,200
Am International (‡2)	96¾	Sep. 20	29½	Nov. 12	38¼	..	3,798,900
Am La F & Foamite	8⅞	Jan. 10	2½	Oct. 29	2⅝	−5	299,400
Am La F & Foamite pf	*75	Feb. 21	27½	Nov. 26	32½	−41	7,360
Am Locomotive (8)	136	July 16	90	Nov. 13	101	−7¾	720,200
Am Locomotive pf (7)	120	Dec. 10	111¼	Nov. 15	113¾	+¾	31,100
Am Machine & Fdry (†7)	279¾	Oct. 8	142	Nov. 14	210	+26¼	121,150
Am Mach & Fdry pf (7)	*228	Nov. 11	225	Nov. 26	225	+20	40
Am Mach & F pf x w (7)	*116½	Jan. 12	100	Nov. 14	109	−1	2,620
Am Metals (3)	81¾	Feb. 6	31½	Nov. 13	46⅝	−15⅝	1,658,700
Am Metals pf (6)	135	Feb. 6	106	Nov. 13	113	−4	33,300
Am Nat Gas pf (7)	*98¼	Jan. 7	58	Nov. 21	67	−30	19,190
Am Piano	17⅞	Jan. 31	¾	Dec. 19	¾	−12¼	128,110
Am Piano pf	*55	Jan. 31	4	Dec. 20	5	−33	29,090
Am Power & Lt (†1)	175¾	Sep. 7	64¼	Nov. 13	84⅜	+1¾	2,576,100
Am Power & Lt pf (6)	104	Sep. 17	92¼	Oct. 29	101½	+1⅜	111,000
Am Pwr & L pf, A (3)	80	Feb. 13	70	May 31	75½	+4	46,400
Am P & L pf A, sta (5)	84¾	Feb. 15	72⅞	Nov. 14	80¼	−2	97,000
Am Rad & Std San (1½)	55⅝	Sep. 7	28	Oct. 28	31½	..	4,884,500
Am Rad & S S pf (7)	*139	Sep. 13	125	Nov. 26	130	..	460
Am Republics	64¾	Jan. 2	12½	Nov. 12	22⅛	−40⅞	339,300
Am Rolling Mill (c2)	144⅝	Sep. 9	60	Nov. 13	82½	..	1,342,500
Am Safety Razor (5)	74¾	Jan. 31	44	Nov. 14	59	−9	181,100
Am Seating (2)	41⅞	Mar. 15	17	Dec. 30	17¾	−17⅝	217,600
Am Ship & Commerce	7	Feb. 5	⅜	Oct. 29	1¼	[illegible]	150,500
Am Shipbuilding (8)	*112¼	Aug. 8	70	Oct. 29	83½	−8	32,820
Am Smelt & Ref (4)	130¼	Sep. 5	62	Nov. 13	72⅞	−24¾	4,184,750
Am Smelting pf (7)	138	Jan. 4	123⅛	Nov. 15	135	−1	47,100
Am Snuff (†3½)	49	July 26	38	Oct. 30	43	..	55,200
Am Snuff pf (6)	*112	Jan. 24	98	Nov. 13	100½	−9½	2,970
Am Steel Found (3)	79⅞	Feb. 4	35¾	Oct. 29	45	−21¼	1,357,900
Am Stl Found pf (7)	*114	Mar. 13	110	June 17	112	+1½	10,370
Am Stores (†2½)	85	Apr. 25	40	Oct. 29	48	..	143,400
Am Sugar Refining (5)	94¾	Jan. 25	56	Nov. 13	60½	−27	636,500
Am Sugar Ref pf (7)	111	Feb. 1	99	Nov. 13	104½	−1⅛	36,200
Am Sumatra Tob (3)	60	Jan. 2	18	Nov. 13	19⅞	−41¾	370,330
Am Tel & Cable (5)	*32⅞	Feb. 25	17	Jan. 2	26⅝	+8⅞	42,540
Am Tel & Tel (9)	310¼	Sep. 19	193¼	Jan. 8	222½	+29½	5,086,950
Am Tobacco (†10)	232½	Oct. 14	160	Mar. 26	199½	+23½	382,700
Am Tobacco, B (†10)	235	Oct. 14	160	Oct. 4	204½	+26¾	938,500
Am Tobacco pf (6)	121¼	Jan. 15	114⅝	Nov. 14	120¾	+¾	50,300
Am Type Founders (8)	181	Sep. 11	115	Nov. 13	126	−11	99,520
Am Type Fdrs pf (7)	*112	Apr. 5	103	Nov. 13	106	−3¼	5,983
Am Water Works (c1)	199	Sep. 27	50	Nov. 13	94½	+23½	3,037,300
Am Wat W 1st pf (6)	104	Jan. 28	97	Jan. 3	100	+½	25,700
Am Woolen	27⅞	Jan. 3	5⅞	Oct. 24	7	−20⅛	252,400
Am Woolen pf	58¾	Jan. 2	15½	Nov. 13	19½	−39	227,400
Am Writing Paper ctfs	16⅛	July 18	4	Nov. 14	5	−9¼	86,000
Am Writ Paper pf (3)	46	Mar. 2	28	Nov. 14	32	−10⅛	39,800
Am Zinc, L & S	49¼	Mar. 18	7	Nov. 13	9	−33⅞	744,250
Am Zinc, L & S pf (6)	111¼	Mar. 19	49¾	Nov. 13	55½	−49½	92,506
Anaconda Copper (7)	140	Mar. 22	67¼	Dec. 23	75¼	..	18,545,825
Anaconda Wire & C (3)	89¾	Sep. 7	46	Dec. 27	47	..	89,900
Anchor Cap (2.40)	80	Oct. 15	25	Oct. 29	35¼	−21⅜	635,500
Anchor Cap pf (6½)	154½	Oct. 15	96	Nov. 13	99⅝	−11⅝	32,100
Andes Copper (3)	68⅜	Mar. 1	30	Oct. 29	33⅝	−19⅝	4,803,700
Ann Arbor	*90	Dec. 18	48¼	Mar. 20	90	+41½	70
Ann Arbor pf	*86	Dec. 18	71	Mar. 15	86	+16½	30
Archer-Dan-M (2)	49½	Mar. 4	18½	Nov. 13	24¼	..	364,000
Archer-Dan-M pf (7)	*115	Jan. 11	102¾	Oct. 1	105	+9	3,700
Armour of Del pf (7)	95	Jan. 30	75	Oct. 29	80	−12½	102,700
Armour of Ill, Cl A	18⅜	Jan. 10	5¼	Oct. 29	5⅝	−12	1,329,400
Armour of Ill, Cl B	10¼	Jan. 2	2¾	Nov. 13	3⅛	−6¾	1,257,000
Armour of Ill pf (7)	86	Jan. 24	57	Nov. 14	62	−21¼	70,900
Arnold, Constable & Co	40⅞	Jan. 2	6¼	Dec. 28	7¼	−32⅜	278,700
Artloom (2)	30	Feb. 5	16⅜	Nov. 14	19	−9¼	23,400
Artloom pf (7)	100	Jan. 4	90¼	Nov. 25	95	−5½	3,620
Art Metal Constr (†2)	30⅞	Feb. 4	20¼	Nov. 14	25	−4¾	38,000
Assoc App Ind (4)	58¾	June 18	34	Nov. 14	36½	..	149,600
Assoc D G (2½)	70⅝	Jan. 10	25	Nov. 14	28½	−39⅞	1,400,900
Assoc D G 1st pf (6)	107	Jan. 15	85	Nov. 7	87	−16	9,700
Asso D G 2d pf (7)	110	Jan. 8	80⅛	Dec. 27	81	−26	7,100
Assoc Oil (2)	*47¼	Apr. 5	34½	Dec. 24	34½	−9¼	10,370
At, T & S Fe (10)	298⅝	Aug. 30	195⅛	Mar. 26	224	+27¾	1,254,900
At, T & S Fe pf (5)	104⅞	Dec. 18	99	May 16	102½	−1	90,350
Atl Coast Line (†10)	209½	July 16	161	Nov. 13	167	−¾	168,500
Atl G & W I	86⅞	Oct. 10	32⅛	Feb. 16	75¼	+35¼	398,800
Atl G & W I pf (4)	62⅞	Sep. 26	45⅜	Feb. 11	61	+5⅛	79,300
Atl Refining (†2)	77⅞	July 8	30	Oct. 29	38	−28	7,229,734
Atlas Powder (†5)	140	Sep. 10	67	Nov. 7	83½	−28½	310,000
Atlas Powder pf (6)	*106½	Jan. 14	90	Nov. 14	100	+6	7,190
Atlas Tack	17⅞	July 16	5	Nov. 14	6¼	+5⅝	42,680
Auburn Auto (j4)	514	Sep. 18	120	Oct. 29	199¾	..	285,700
Austin, Nichols	11¾	Aug. 27	3¼	Oct. 30	4	−3	279,900
Austin, Nichols pf	42⅛	Jan. 14	18	Nov. 7	22	−14⅞	30,100
Austr Cr Anst (4.49)	65	Jan. 8	49½	Nov. 12	55	−7½	29,400
Autosales	35½	Aug. 16	4	Dec. 27	6½	−19	322,200
Autosales pf (3)	45⅞	Aug. 19	13	Dec. 19	17	−22⅝	44,200
Auto-St Saf R, A (3)	50	Jan. 11	34	Nov. 14	35½	−8½	45,400
Aviation Corp of Del	20	Aug. 16	4½	Dec. 30	5¾	..	1,121,747
BALDWIN LOCO (1.75)	66⅝	Aug. 12	15	Oct. 24	31¼	..	1,212,700
Baldwin Loco pf (7)	*125	Apr. 3	109½	Nov. 14	116½	..	13,440
Baltimore & Ohio (7)	145⅛	Sep. 14	105	Nov. 13	116½	−4¾	3,653,750
Baltimore & Ohio pf (4)	81	Dec. 18	75	June 13	80	..	61,500
Bamberger pf (6½)	*110½	Feb. 1	93½	Nov. 13	107⅞	−½	13,690
Bang & Aroos (3½)	90⅜	Sep. 19	55	Oct. 29	64	−2	337,100
Bang & Aroos pf (7)	*115	Sep. 23	103¼	Oct. 17	111⅞	+6⅞	5,760
Barker Bros (2)	*33¾	Jan. 23	16	Dec. 26	17	−12½	43,115
Barker Bros pf (6½)	*97	Jan. 28	70	Nov. 26	73	−19⅛	8,670
Barnet Leather	29¼	Jan. 15	2½	Dec. 23	2⅝	−21⅞	35,400
Barnet Leather pf	*45	Sep. 4	40	Oct. 14	45	−30¼	190
Barnsdall, Cl A (†2¼)	49⅛	May 10	20	Oct. 29	23¾	−18⅜	4,434,700
Bayuk Cigar (3)	113¾	Jan. 25	55	Nov. 13	61½	−53	37,600
Bayuk Cigar 1st pf (7)	*106¾	Jan. 29	95	Oct. 23	101	−2½	7,340
Beacon Oil	32⅞	July 17	12½	Dec. 30	14¼	−6⅜	1,197,300
Beatrice Creamery (4)	131	Oct. 1	69	Dec. 20	77	..	90,600
Beatrice Creamery pf (7)	106½	Aug. 29	100	Dec. 4	100½	..	3,400
Beech Creek R R (2)	*41½	Jan. 24	35⅞	July 26	40	−2	250
Beech-Nut Packing (c3)	101	Jan. 12	45	Nov. 13	60	−36	198,000
Belding-Hemingway	17¾	Apr. 18	4½	Dec. 30	4⅝	−9⅜	192,850
Belg N Ry pt pf (5.49)	84⅞	Jan. 3	75	Nov. 13	80	−4½	46,900
Bendix Aviation (2)	104⅝	July 24	25	Nov. 13	36⅞	..	3,002,000
Best & Co (2)	60⅞	Oct. 8	25	Nov. 13	32	..	179,900
Bethlehem Steel (6)	140⅝	Aug. 24	78¼	Nov. 13	94¾	+7¼	13,177,120
Bethlehem Steel pf (7)	128	Sep. 18	116⅝	May 31	123	−1	148,250
Bloomingdale Bros	61⅞	Apr. 5	22¾	Dec. 30	22¾	−19¼	227,100
Bloomingdale ctfs	30	Dec. 5	23	Dec. 30	23	..	1,500
Bloomingdale pf (7)	*111	Jan. 16	100	Nov. 15	100	−10	2,100
Blumenthal & Co pf (7)	*118	Jan. 2	70⅛	Dec. 10	78	−40	6,080
Bohn Alum & Brass (†5)	136¾	May 4	37	Nov. 13	53½	..	321,500
Bon Ami, Class A (†6)	89½	Jan. 12	70	Oct. 29	70½	−13½	79,000
Booth Fisheries	11¾	Jan. 2	3	Dec. 2	3¾	−7⅛	90,300
Booth Fisheries 1st pf	63¾	Jan. 18	18	Dec. 3	25⅛	−37⅛	21,900
Borden Co (k3)	100½	July 10	53	Oct. 29	66½	..	1,104,400
Borg, Warner (4)	86⅞	Aug. 23	26	Nov. 13	34	..	331,171
Boston & Maine	145	July 25	85	Apr. 4	100	+10	69,000
Botany Cons Mills, Cl A	15½	Feb. 11	2½	Dec. 13	2½	−11¾	18,200
Briggs Mfg	63¼	Jan. 3	8½	Nov. 13	15⅝	−43⅝	4,857,400
Briggs & Stratton (2)	43½	July 8	17⅝	Dec. 23	20⅛	..	136,150
British Empire Steel	6⅞	Jan. 28	1½	Dec. 26	1⅝	−2¾	54,900
British Emp Steel 1st pf	*40	Jan. 28	23	Dec. 17	23½	+11¼	480
British Emp Steel 2d pf	13½	Jan. 28	3⅞	Nov. 13	4⅝	−1⅛	37,700
Brockway M T (3)	73⅞	Jan. 2	14	Nov. 14	16¼	−54½	597,800
Brockway M T pf (7)	*145	Jan. 2	71¼	Dec. 30	71¼	−67	8,340
Brooklyn Edison El (8)	374½	Aug. 1	300	Jan. 2	374¼	+49½	1,100
Brooklyn-Man Tran (4)	81⅞	Feb. 25	40	Oct. 29	64½	−6	1,133,900
Brooklyn-Man Tr pf (6)	92⅝	Feb. 1	76½	Nov. 14	82½	−6⅜	27,900
Brooklyn & Queens Tran	15	Dec. 9	7	Nov. 6	10⅛	..	21,800
Bklyn & Queens Tr pf (4)	65	Sep. 3	44	Nov. 13	52	..	7,500
Brooklyn Union Gas (5)	248½	Aug. 26	99	Nov. 13	139¾	−46⅛	543,000
Brown Shoe (3)	51½	Sep. 4	36	Oct. 24	41⅞	−4⅝	85,200
Brown Shoe pf (7)	*121	Oct. 1	113¾	Nov. 19	114	−3¾	1,670
Brunswick-Balke-Coll (3)	55¼	Jan. 18	16¼	Nov. 13	19½	−32	554,700
Brunswick Ter & Ry S	44⅛	Jan. 18	4½	Oct. 29	14½	−22	382,900
Bucyrus Erie (1)	42¾	Jan. 5	14	Oct. 29	23⅞	−13¾	431,000
Bucyrus Erie cv pf (2½)	50	Feb. 5	26½	Oct. 29	33¾	−13⅛	362,900
Bucyrus Erie pf (7)	*117	Apr. 25	107¾	Dec. 31	107¾	−4¼	8,320
Budd (E G) Mfg (†1¼)	22⅞	Oct. 15	8⅛	Dec. 20	9⅞	..	125,800
Budd Wheel (1)	12½	Dec. 2	7¾	Dec. 30	8⅞	..	20,000
Buffalo, Roch & P (4)	*99	July 5	74	Oct. 25	74	−24	1,280
Buff, Roch & P pf (6)	*105	Oct. 31	98	Jan. 8	100	−¾	7,012
Buffalo & Susquehanna	85	Mar. 2	54¾	Jan. 26	65	+7⅞	21,120
Buffalo & Susq pf (4)	*83¼	Aug. 2	51⅛	July 1	74	+19	14,620
Bullard Co (†2)	64¾	July 19	25	Nov. 14	31⅝	..	148,400

STOCK.	High.	Date.	Low.	Date.	Last.	Net Ch'ge.	Year's Sales.
Bulova Watch (3)	34	Dec. 9	21¼	Nov. 13	28⅛	..	32,800
Burns Bros, Class A (8)	127	Jan. 11	88	Nov. 13	100	−21⅝	26,500
Burns Bros pf (7)	*105¼	Jan. 7	88	Nov. 15	96	−9	3,570
Burns Bros Class B	39	Jan. 14	22⅝	June 4	28	−5	60,300
Burrough Add Mch(†1.80)	96⅞	Oct. 1	29	Oct. 29	46¼	..	1,040,800
Bush Terminal (g2)	89⅛	Feb. 2	31¼	Nov. 14	33⅜	−47⅝	327,400
Bush Term deb (7)	*110½	Mar. 2	91⅛	Nov. 14	102	−4½	13,970
Bush Term Bldgs pf (7)	*118½	Feb. 19	105¾	Nov. 18	110	−5	5,730
Butte Copper & Zinc (50c)	9½	Jan. 3	2	Oct. 30	3¼	−5¾	416,800
Butte & Superior (2)	12⅜	Jan. 4	4⅝	Dec. 24	5	−5⅛	163,900
Butterick Co	41	Jan. 2	17½	Dec. 28	18	−20⅛	185,300
Byers (A M)	192⅞	Jan. 2	50	Nov. 7	92	−101	1,253,800
Byers (A M) pf (7)	*121¼	Jan. 8	105	Apr. 3	109	−8½	3,170
By-Products Coke (1)	47⅛	Oct. 7	20	Oct. 29	27⅞	..	440,000
CALIFORNIA PKG (4)	84⅞	Aug. 29	63½	Oct. 29	67½	−8	442,850
California Petroleum	*34½	Aug. 28	25	June 17	28	..	1,300
Callahan Zinc & Lead	4	Jan. 22	1	Oct. 29	1	−2¼	287,700
Calumet & Arizona (10)	136¾	Aug. 7	73½	Nov. 14	83½	..	401,675
Calumet & Hecla (4½)	61⅞	Mar. 1	25	Oct. 29	29⅝	−17⅝	2,506,800
Campbell W & C Fdy (2)	49½	Aug. 19	19	Dec. 30	19⅛	..	234,100
Canada D G Ale (5)	98¾	June 13	45	Oct. 29	66¾	−12⅞	1,162,100
Canada Southern (3)	*61½	Feb. 5	54⅛	Oct. 8	55½	−3¼	1,350
Canadian Pacific (10)	265⅞	Feb. 2	185	Dec. 23	190	−48	1,343,100
Can Pac full paid	170	Nov. 18	170	Nov. 18	170	..	200
Cannon Mills Co (2.80)	48¾	Sep. 7	27	Dec. 31	28	−16½	340,900
Capital Adm, A	65⅛	Oct. 17	17	Nov. 13	21	..	34,890
Capital Adm pf, A (3)	39⅞	Oct. 18	29	Nov. 13	30	..	2,900
Carolina, C & O (4)	*92¾	Feb. 5	79¼	Nov. 14	85¼	−4¾	2,230
C, C & O ctfs, sta (5)	*101½	Mar. 14	90½	Sep. 17	96¾	−4¾	3,510
Case (J I) Co (6)	467	Sep. 16	130	Nov. 12	198¾	..	316,950
Case (J I) Co pf (7)	123½	Dec. 7	113	Nov. 18	123½	..	4,500
Caterpillar Tractor (3)	61	Dec. 11	50¼	Dec. 20	57	..	17,400
Cavanagh-Dobbs	42¼	Feb. 28	6¼	Dec. 26	7¾	..	124,000
Cavanagh-D pf (6½)	*105½	Mar. 8	58	Dec. 28	60½	..	6,730
Celotex Co (3)	79⅜	Feb. 4	31	Oct. 30	36½	..	315,000
Celotex Co pf (7)	93½	Feb. 7	72	Dec. 12	72	..	6,600
Cent Aguirre Asso (1½)	48¾	Jan. 30	21	Oct. 29	26¾	−12¾	234,000
Central Alloy Steel (2)	59¾	Oct. 14	27⅛	Nov. 14	32⅛	−16¾	2,941,300
Cent Alloy Stl pf (7)	*112½	Jan. 28	105¾	Apr. 2	108	−1¼	2,610
Cent R R of N J (†12)	360	Feb. 5	240	Nov. 12	277	−46	23,800
Century Ribbon Mills	20½	Jan. 2	3	Oct. 29	3¼	−17¼	43,400
Century Rib M pf (7)	*82	Jan. 17	50¼	Dec. 30	50¼	−27¾	2,570
Cerro de Pasco Cop (6)	120	Mar. 1	52¼	Nov. 13	63½	−47¼	1,471,900
Certain-teed Products	32	July 30	10⅛	Dec. 30	13	−15⅝	362,460
Certain-teed Prod pf	81½	Jan. 11	45½	Dec. 20	45½	−32¾	11,200
Checker Cab Mfg (4.20)	80¾	Sep. 12	18	Oct. 29	37⅜	..	355,500
Chesapeake Corp (3)	92	July 15	42⅛	Nov. 12	64¾	..	512,400
Chesapeake & Ohio (10)	279¾	Sep. 3	160	Nov. 13	202	−16⅝	693,500
Ches & Ohio pf (6½)	216	Feb. 27	213½	Jan. 18	216	..	200
Chicago & Alton	19¾	Feb. 4	4	Nov. 13	4⅜	−7⅜	295,000
Chicago & Alton ctfs	10	Feb. 5	10	Feb. 5	10	−5	10
Chicago & Alton pf	25¾	Feb. 4	3½	Nov. 13	5⅜	−13¼	356,500
Chi & Alton pf ctfs	16	Mar. 26	16	Mar. 26	16	+7	110
Chicago & E Illinois	43	Feb. 4	15	Dec. 26	15	−27½	7,000
Chicago & E Ill pf	66⅞	Feb. 4	36¾	Dec. 26	36¾	−26⅛	47,200
Chicago Gt Western	23⅞	Feb. 1	7	Nov. 13	14½	−7	904,800
Chicago Gt West pf	63⅝	Jan. 31	17½	Nov. 13	37⅞	−11⅛	1,088,100
C, I & L pf (4)	*75	Jan. 14	65¾	Dec. 2	65¾	−10⅛	520
C, M, St P & P	44⅞	Aug. 29	16	Nov. 13	25	−9¼	1,668,500
C, M, St P & P pf	68⅝	Aug. 29	28½	Nov. 13	43	−13	3,464,500
Chicago & N W (5)	108½	Sep. 7	75	Nov. 13	85	−4	1,676,700
Chicago & N W pf (7)	145	Feb. 5	134	Apr. 24	139	+4	15,600
Chicago P Tool	47½	Sep. 21	21⅞	Oct. 30	24¼	..	288,200
Chicago P Tool pf (3½)	61¾	Sep. 20	47	Nov. 13	51⅝	..	150,200
Chi, R I & P (7)	143½	Sep. 3	101	Nov. 13	114½	−17½	549,600
C, R I & P pf (6)	103¼	Nov. 26	94⅞	Nov. 14	100⅛	−⅞	49,100
C, R I & P pf (7)	109	Oct. 10	100	Nov. 14	106	−¾	36,200
C, St P, M & O	*56	July 13	55	May 16	56	..	110
Chicago Yel Cab (3)	*36	Jan. 7	21⅞	Oct. 29	26¼	−4⅞	18,170
Chickasha Cotton Oil (2)	50	Jan. 2	25	Dec. 27	25½	−24½	96,700
Childs Co (2.40)	75⅞	Sep. 3	44¼	Nov. 13	59	+2	716,100
Chile Copper (†5)	127½	Mar. 21	53	Nov. 14	60	−13⅝	1,407,100
Chistie Brown (1.20)	*125	Dec. 31	99¾	May 23	125	+36	530
Chrysler Corp (3)	135	Jan. 2	26	Nov. 13	36½	−95¾	14,841,000
City Ice & F (k3.60)	62¾	Jan. 30	39⅞	Nov. 14	62¾	..	120
City Ice & F pf (6½)	*105¼	Jan. 24	96	Sep. 16	41⅞	..	116,900
City Investing (10)	*220	Aug. 8	147½	Dec. 19	99	..	3,630
Cin, S & C pf (3)	*66¼	Mar. 14	62¾	Dec. 6	147½	−2½	470
City Stores (1)	27	Feb. 4	7¼	Oct. 24	10⅛	..	799,400
City Stores, A (3½)	*52	Jan. 2	38	Oct. 29	42	−10	9,120
Clark Equip (3)	61⅞	Oct. 21	25	Nov. 13	34	..	8,000
C, C, C & St L (8)	275	July 15	225	Nov. 11	225	−40	3,120
C, C, C & St L pf (5)	*108	May 31	98½	Dec. 26	98½	−6	790
Cleve & Pitts (3½)	*79½	Jan. 29	69⅞	Nov. 20	74¼	−3¾	1,810
Cleve & P spel (2)	*45¾	Jan. 18	41⅛	Dec. 6	42¼	−2¾	260
Cluett, Peabody (5)	72¾	Jan. 3	34½	Dec. 23	36½	−32¼	143,300
Cluett, Peabody pf (7)	*119	Jan. 3	90½	Dec. 27	91	−28	4,150
Coca-Cola (4)	154½	Aug. 30	101	Nov. 13	133¾	..	345,500
Coca-Cola, Cl A (3)	50⅝	Dec. 10	44¾	Oct. 30	48⅞	..	143,300
Collins & Aikman	72¼	Mar. 14	10	Nov. 14	15¼	−36	744,200
Collins & Aikman pf (7)	103½	Feb. 6	65	Dec. 16	72	−21	21,400
Colorado Fuel & Iron	78½	Mar. 3	27¾	Nov. 14	36⅞	−33⅝	1,056,100
Colorado F & I pf (8)	*137¼	Sep. 19	126	Oct. 11	126	−4	420
Colorado & South (3)	135	July 20	86¼	Dec. 4	94	−21	278,000
Col & So 1st pf (4)	*80	Jan. 25	65½	Oct. 29	70½	−6½	5,340
Col & So 2d pf (4)	*72½	Mar. 5	64	Apr. 22	67½	−10½	1,080
Columbia G & E (2)	140	Sep. 25	52	Nov. 13	75	..	11,332,600
Col G & E rec pt pd	130	Sep. 25	42¼	Nov. 13	68	..	26,800
Col G & E rec f pd	76⅝	Dec. 5	50	Nov. 14	66½	..	10,000
Columbia G & E pf, A (6)	109	July 18	99½	Nov. 19	105¾	−2¼	84,900
Col G & E pf, B (5)	96½	Oct. 4	86	June 25	91	..	11,000
Col Graphophone (87c)	88¾	Jan. 9	16⅛	Nov. 13	28	−48½	17,192,800
Col Graph ref f pd (87c)	70½	Sep. 9	47	Oct. 21	47	..	35,400
Columbian Carb (†5)	344	Oct. 8	105	Nov. 13	176	+41¼	986,700
Coml Credit (2)	62⅝	Jan. 2	18	Nov. 13	23½	−37½	2,299,200
Coml Credit, Cl A (3)	51⅝	Sep. 19	28	Nov. 14	32½	..	123,400
Coml Cred 1st pf (6½)	*105¾	Jan. 24	70	Oct. 24	76	−27¼	33,370
Coml Cr 1st pf (6½) xw	*95¾	June 14	65	Nov. 19	76	..	2,100
Coml Credit pf (1¾)	*26⅜	June 18	20	Nov. 13	23	−3	11,160
Coml Credit pf, B (2)	*28	June 14	20⅝	Nov. 13	23	−4	10,450
Coml Inv Trust (g1.60)	79	Oct. 14	28⅛	Nov. 13	39½	..	358,000
Coml Inv Tr pf (6½)	99	Jan. 28	87	Nov. 18	90	−4½	22,300
Coml Inv Tr pf (7)	*109	Feb. 5	96	Nov. 15	99	−6	3,780
Coml Inv Tr war	69½	Sep. 4	9	Dec. 30	10⅛	−17⅜	364,800
Coml Solvents (1)	63	Oct. 17	20⅛	Oct. 29	31⅛	..	2,318,648
Com'wealth Power (4)	246	June 15	105	Dec. 26	115¼	+5⅜	810,700
Com'wealth & S (b5% stk)	24¾	Oct. 10	10	Oct. 29	13½	..	4,430,500
Conde Nast Pub (2)	93	Jan. 19	35	Nov. 13	46	−36	67,300
Congoleum-Nairn	35¾	Jan. 28	11	Oct. 24	14	−13¾	3,938,000
Congress Cigar (†5¾)	92⅜	Feb. 6	43	Nov. 13	47⅝	−35	370,875
Conley Tin Foil stpd	1½	Feb. 7	¼	Nov. 12	⅜	−¾	25,300
Conn Ry & Ltg (4½)	*65¼	Oct. 18	63¼	Dec. 5	63¼	−17¾	200
Conn Ry & L pf (4½)	*65½	Oct. 30	65	Oct. 30	65	−7¾	50
Consolidated Cigar (7)	96¼	Jan. 2	40	Oct. 29	44⅞	−51⅜	208,450
Con Cigar pr pf (6½)	*96	Jan. 7	63	Nov. 14	69½	−27	24,9[illegible]
Con Cig pr pf xw (6½)	*90	July 20	90	July 20	90	..	1[illegible]
Con Cigar pf (7)	*100	Mar. 1	70	Nov. 13	78	−22	4,4[illegible]
Con Film Indus (2)	25⅝	Sep. 19	10	Oct. 30	17	..	206,700
Con Film Indus pf (2)	30¾	Apr. 23	15⅛	Oct. 29	19¾	−6	367,400
Consolidated Gas (4)	183¼	Sep. 3	80¼	Nov. 13	100⅛	−8¾	14,943,700
Consol Gas pf (5)	100½	Dec. 17	92½	Nov. 14	100	+1½	310,400
Con R R of Cuba pf (6)	70⅝	Jan. 2	45	Nov. 14	50½	−19¼	128,2[illegible]
Consol Textile	6¼	Jan. 15	⅝	Dec. 30	⅞	−4⅛	747,100
Container Corp, A (1.20)	23½	Jan. 9	12	May 24	12¼	−9¾	201,8[illegible]
Container Corp, B	11½	Jan. 2	3⅛	Nov. 14	4⅛	−6½	286,3[illegible]
Contl Baking, Class A	90	July 9	25¼	Oct. 29	45	−3½	804,[illegible]
Contl Baking, Class B	15¼	July 9	4⅝	Oct. 30	6½	−2⅛	2,624,[illegible]
Contl Baking pf (8)	100	June 6	79½	Nov. 14	89	..	143,500
Contl Bank N Y (1.20)	*63¾	Oct. 8	33	Dec. 30	40	..	236,7[illegible]
Continental Can (2½)	92	Sep. 24	40½	Oct. 29	51¾	−11	4,340,[illegible]
Continental Can pf 7)	*127	Dec. 4	115	Oct. 25	124	−⅝	6,[illegible]
Cont Dia Fibre (3)	33½	Dec. 5	20¾	Nov. 14	31	..	24,3[illegible]
Contl Insurance (2.40)	110¼	Sep. 3	46⅛	Nov. 13	59¾	−28⅞	1,160,6[illegible]
Contl Motors (80c)	28⅝	Jan. 21	6⅛	Dec. 30	6½	−12½	3,477,9[illegible]
Contl Oil of Del	47⅛	Jan. 3	18	Nov. 13	23⅜	−18⅝	3,202,[illegible]
Contl Shares (1)	45⅞	Dec. 12	28⅞	Dec. 30	31	..	103,4[illegible]
Corn Prod Refin (†4)	126⅜	Oct. 23	70	Nov. 13	92⅛	+1¾	2,265,7[illegible]
Corn Prod Refin pf (7)	*144¾	Jan. 19	137	Nov. 13	141¼	−1¾	19,5[illegible]
Coty, Inc (g2)	82¼	Jan. 28	20⅛	Oct. 29	24¼	−50½	3,180,0[illegible]
Cream of Wheat (†2¼)	31	Nov. 22	24	Nov. 14	26⅞	..	20,8[illegible]
Crex Carpet	57⅝	Apr. 17	15	Dec. 26	15	−9	63,0[illegible]
Crosley Radio (‡1)	125	Feb. 25	15	Dec. 31	17½	−6½	812,500
Crown Cork & Seal	79	Aug. 5	37⅛	Nov. 14	40⅛	..	131,[illegible]
Crown W P 1st pf (7)	*101¼	Jan. 18	90	Nov. 18	92½	−7⅝	2,7[illegible]
Crown Zellerbach (1)	25¾	Jan. 9	17	Oct. 30	18	..	41,000
Crucible Steel (K5)	121⅜	Aug. 26	71	Nov. 14	90⅜	+1	587,200
Crucible Steel pf (7)	116¾	Feb. 28	103	Nov. 14	109	−3	10,400
Cuba Cane Sugar	5½	Jan. 3	¾	Aug. 13	⅞	−4⅜	245,900
Cuba Cane Sugar cfs	1⅛	Aug. 27	⅛	Dec. 19	¼	..	4,4[illegible]
Cuba Cane Sugar pf	18⅞	Jan. 3	1⅝	Dec. 30	2	−15½	238,[illegible]
Cuba Cane Sugar pf ctfs	¾	Dec. 27	¼	Dec. 19	⅜	..	3,3[illegible]
Cuba Company	24½	Jan. 3	5	Nov. 13	9	−14¾	324,300
Cuba R R pf (6)	*81	Jan. 2	60	June 5	60	−19¼	2,3[illegible]
Cuban-American Sugar	17	Jan. 3	6⅞	Dec. 10	7½	−8⅝	325,400
Cuban-Amer Sugar pf	*95	Jan. 3	56	Dec. 10	59¾	−34	21,41[illegible]
Cuban Dominican Sugar	6¾	Jan. 2	1	Nov. 13	3¼	−3¾	261,450
Cudahy Packing (4)	67⅞	Jan. 15	36	Nov. 14	47½	−18¼	245,200
Curtis Publishing (†7)	132	Oct. 10	100	Nov. 13	115¼	..	72,100
Curtis Publishing pf (7)	118	Mar. 14	112⅛	Nov. 19	115	..	24,100
Curtiss Aeropl & M (2)	173½	Feb. 5	50	Dec. 3	50⅛	−95⅝	1,227,300
Curtiss Wright	30¼	Aug. 22	6⅝	Dec. 23	7¼	..	3,312,918
Curtiss Wright, Cl A	37⅞	Aug. 27	13¼	Dec. 23	14⅝	..	658,450
Cushman's Sons pf (7)	*130	Mar. 22	110	Dec. 6	110	−16	2,200
Cushman's Sons pf (8)	*115¼	Feb. 8	104	Dec. 23	104	−6¼	1,720
Cutler-Hammer (3½)	121¼	Dec. 27	58	Nov. 13	82	+20⅞	136,600
Cuyamel Fruit (2)	126½	Oct. 15	63	Jan. 3	103	+43¼	167,300
DAVISON CHEMICAL	69⅛	Jan. 31	21¼	Oct. 29	29⅝	−29⅞	1,439,300
De Beers Mines (96c)	*25	Mar. 10	14	Dec. 26	14	−7	990
Debenhams Sec (a2.31)	46⅞	Jan. 24	20	Dec. 26	21⅜	−16⅞	48,700
Deere & Co pf (7)	*128	Jan. 4	109	Nov. 18	117	−8	17,010
Delaware & Hudson (9)	226	July 20	141½	Oct. 29	161½	−27⅝	543,600
Del, Lack & W (†7)	169¾	Sep. 10	120¼	June 11	141	+10⅝	757,300
Denver & R Gde W pf	77¾	Feb. 21	49	Oct. 30	60	+5	147,700
Detroit Edison Co (8)	385	Aug. 2	151	Nov. 13	204	−17½	136,900
Det Hillsd & S W (4)	*67¾	Aug. 29	67¾	Aug. 29	67¾	−16¾	50
Detroit & Mackinac	*55	Feb. 2	40	Jan. 11	45	+5	230
Detroit & Mackinac pf	*60	Mar. 4	60	Mar. 4	60	..	460
Devoe & R, Cl A (†3)	64⅞	Feb. 5	24	Nov. 13	33¾	−23⅝	201,100
Devoe & R 1st pf (7)	*115½	Jan. 15	102	Dec. 2	106¾	−5¼	3,940
Diamond Match (8)	*164	Jan. 2	117	Nov. 14	135⅛	−21⅞	36,9[illegible]
Dome Mines (1)	11¼	Aug. 1	6	Nov. 14	6¾	−2¾	354,500
Dominion Stores (1.20)	54¼	July 1	12	Oct. 29	20	..	202,700
Drug, Inc (4)	126⅛	Feb. 4	69	Nov. 14	79⅝	−39¾	1,092,700
Duluth, S S & Atl	4⅞	Feb. 4	1⅝	Dec. 19	1¾	−1⅞	13,800
Duluth, S S & Atl pf	7½	Feb. 4	2½	Dec. 19	2½	−3⅝	8,700
Duluth Superior Trac	*12¼	Feb. 19	5	July 30	6	−4½	600
Duluth Sup Tr pf	*30	July 2	30	July 2	30	−5	30
Dunhill Internatl (‡4)	92	Jan. 2	25	Oct. 29	37	−55⅛	279,000
Duplan Silk (1)	28⅞	Jan. 29	10	Nov. 12	13⅛	..	52,300
Duplan Silk pf (8)	*102	Jan. 24	90	Dec. 3	96	..	5,870
Dupont de Nem'rs (†5.20)	231	Sep. 7	80	Oct. 29	117	..	2,542,440
Dupont de N deb (6)	119¾	Aug. 26	107½	Nov. 15	116¼	−2¾	94,800
Duquesne Lt 1st pf (5)	100⅞	Mar. 5	96½	Aug. 27	100	−1	24,000
Durham Hosiery	11½	Mar. 4	2½	Nov. 12	4	−3½	91,900
Durham Hos pf, new	47	Dec. 30	46½	Dec. 30	46½	..	40
EASTERN R MILL(h †2)	39½	Sep. 18	19	Oct. 29	20	..	80,100
Eastman Kodak (†8)	264¾	Oct. 8	150	Nov. 13	177½	−5½	1,035,675
Eastman Kodak pf (6)	*128	Mar. 9	117	Nov. 7	126	..	3,640

Continued on Following Page.

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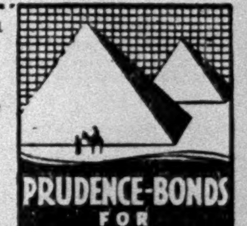

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1929 STOCK MARKET DEALINGS

Continued from Preceding Page.

STOCK.	High.	Date.	Low.	Date.	Last.	Net Ch'ge.	Year's Sales.
Eaton Axle & Spring (3)	76¾	Feb. 1	18	Nov. 14	27¼	−34¾	922,400
Eitingon-Schild (2½)	39⅞	Jan. 10	4	Dec. 20	8⅞	−29¼	736,300
Eitingon-Schild pf (6½)	112½	Jan. 10	39	Dec. 21	45	−77	28,400
Electric Auto-Lite (6)	174	July 12	50	Oct. 29	85	−51	2,688,200
Elec Auto-Lite pf (7)	*115	Apr. 2	102¾	Nov. 15	106	−4	2,980
Electric Boat	18⅝	Mar. 19	3¼	Oct. 29	4⅛	−8⅝	746,800
Elec Power & Lt (1)	86⅝	Sep. 17	29⅛	Nov. 13	52⅝	+3⅝	5,983,300
Elec Power & Lt pf (7)	109¼	Feb. 13	98	Nov. 14	107	..	72,100
EP&L pf cfs 60% pd (4.20)	*140½	June 28	118	Oct. 28	130	..	2,110
E P&L pf cfs f pd (7)	*149⅞	Aug. 9	105	Nov. 13	134¼	+10½	720
Elec Storage Bat (5)	104½	Oct. 16	55	Nov. 13	72	−14⅛	743,100
Elk Horn Coal	10½	Oct. 18	3¼	June 15	4½	−1½	36,000
Elk Horn Coal pf	* 24	Oct. 18	7⅞	Oct. 1	12½	−½	12,340
Emerson-Br'tingham, A	22½	Feb. 7	3¼	Oct. 29	3½	−10	92,700
Emerson-Br'tingham, B	13	Feb. 7	1½	Dec. 7	2	−6	7,300
Emp Capwell Corp (2)	* 38	Feb. 25	17½	Dec. 3	17½	−8⅝	7,940
Endicott-Johnson (5)	83¾	Jan. 4	49¼	Nov. 13	54	−26	124,800
Endicott-Johnson pf (7)	124¼	Feb. 28	108¼	Sep. 21	109	−18⅝	10,400
Eng Pub Service (‡1)	79⅝	Aug. 5	31	Oct. 29	40⅝	−9¼	2,021,700
Eng Pub Ser pf (5)	123¼	Aug. 5	80	Nov. 13	94	+3⅛	69,900
Eng Pub Ser pf (5½)	109	Oct. 11	84¾	Oct. 29	94	..	39,400
Equitable Off Bldg (2½)	42	Dec. 5	31¼	Jan. 4	40	+8½	398,900
Equit Off Bldg pf (7)	*310	June 5	310	June 5	310	+62	10
Erie R R	93½	Sep. 9	41½	Nov. 13	56½	−13½	4,765,100
Erie R R 1st pf (4)	66¼	July 2	55½	Nov. 14	62	−¾	348,800
Erie R R 2d pf (4)	63⅞	July 2	52	Nov. 7	59	..	59,400
Erie & Pitts (3½)	* 61½	Jan. 19	56	Oct. 14	61½	−½	310
Eureka Vac Clean (4)	54	Feb. 28	36½	Dec. 26	36½	−9⅞	129,100
Evans Auto Ldg (‡2½)	73¾	Mar. 15	15	Nov. 13	22	..	240,200
Exchange Buffet (1½)	* 27¼	July 20	22¼	Jan. 15	22¼	−½	10,610
FAIRBANKS CO	13¾	Dec. 17	3¾	Nov. 7	8	−¼	36,060
Fairbanks Co pf	* 35	Jan. 2	11	Apr. 26	22⅜	+3⅜	1,570
Fairbanks Morse (3)	54⅞	Sep. 9	29¾	Oct. 29	35	−12½	160,500
Fairbanks Morse pf (7)	*110⅞	Jan. 9	101½	Dec. 27	101½	−8½	4,060
Fash Pk Assoc (m2½)	72⅝	Mar. 21	22	Dec. 27	26	..	76,556
Fash Pk Assoc pf (7)	101⅛	Mar. 21	73	Dec. 30	73	..	9,400
Fed Lt & Trac (‡1¼)	109	June 19	60½	Nov. 18	77½	+8	212,700
Fed Lt & Trac pf (6)	*104	Feb. 6	90	Nov. 11	95	−5	3,490
Fed Mining & Smelt	310	Feb. 4	170	Dec. 18	175	−45¼	10,550
Fed M & Smelt pf (7)	102	July 5	95	Oct. 29	96⅛	−4⅜	8,700
Fed Motor Tr (80c)	22⅞	Feb. 6	5	Oct. 29	9	−11	223,600
Fed Wat Serv. A (2.40)	56¼	Sep. 14	28	Nov. 13	32⅞	..	126,000
Federated Dept Stores	33	Dec. 26	25½	Dec. 24	31⅝	..	2,500
[illegible]							
Int Tel & Tel (2)	149¼	Sep. 3	53	Nov. 13	74¾	..	10,266,000
Interstate Dept St (2)	93½	Jan. 2	25⅛	Oct. 29	33	−56	378,900
Interstate Dept St pf (7)	*150	Jan. 2	89½	Nov. 4	100	−50	1,930
Inter Dept St pf (7), x w	* 97	May 23	74	Dec. 27	74⅞	..	8,350
Intertype Corp (f1¼)	38⅞	July 20	17	Nov. 14	23	−7½	100,300
Investors Equity (2)	72½	Aug. 22	12½	Nov. 13	21	..	136,900
Iowa Central	* 4¼	Jan. 18	1½	Oct. 7	1½	−1⅝	1,910
Island Creek Coal (4)	69	Mar. 5	39	Oct. 29	41½	−11¾	158,000
Island Creek Coal pf (6)	*105½	Mar. 8	103	Sep. 19	105	−½	720
JEWEL TEA (4)	84½	July 2	39	Nov. 13	45	..	161,100
Johns-Manville (3)	242¾	Feb. 2	90	Nov. 13	125	−74	3,357,985
Johns-Manville pf (7)	*123	May 15	118	Nov. 6	121½	+1½	7,640
Joliet & Chicago (7)	*141	Mar. 7	139	Mar. 22	139	+3	40
Jones & Laugh pf (7)	*126	Oct. 24	117	June 14	118½	−1	15,710
Jordan Motor Car	16½	Jan. 2	1¼	Oct. 31	2¼	−13¾	373,450
K C P & L 1st pf. B (6)	*112¾	Jan. 22	106	Feb. 16	106½	−5¾	4,610
Kan City Sou (5)	108⅞	July 20	60	Oct. 29	81⅞	−6¾	842,800
Kan City Sou pf (4)	70½	Jan. 15	63	Nov. 15	67½	−1⅛	28,000
Karstadt (R) (1.02)	13⅞	Nov. 20	10⅞	Nov. 27	11¼	..	19,900
K'mann Dep Strs (1½)	37⅛	Feb. 6	17¼	Dec. 23	17¾	−11¾	138,700
Kayser (J) & Co (4)	58½	July 2	30	Nov. 13	39¼	−46¼	260,200
Keith-Albee-Orp	46⅞	Jan. 5	15½	Nov. 14	20¼	−22½	53,500
Keith-Albee-Orp pf (7)	138	Jan. 5	70	Nov. 14	79½	−50	38,975
Kelly-Springfield Tire	24	Jan. 15	3⅛	Dec. 30	3¼	−20¼	1,463,700
Kelly-Spring Tire 6% pf	*100	Jan. 14	26	Dec. 30	26	−73	10,150
Kelly-Spring Tire 8% pf	* 94⅞	Jan. 7	16	Dec. 26	18	−73½	17,150
[illegible]							

Continued on Following Page.

50 INVESTMENT OPPORTUNITIES

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STATEMENT OF CONDITION
at close of business
DECEMBER 31, 1929

ASSETS

Cash on hand, in Federal Reserve Bank and due from Banks and Bankers	$ 65,483,255.74
Exchanges for Clearing House	156,761,048.00
United States Bonds	78,846,401.20
Municipal Bonds	11,687,639.27
Loans and Discounts	353,204,11[illegible]
Short Term Securities	11,400,055.30
Bonds and Other Securities	14,611,595.27
Stock in Federal Reserve Bank	2,430,000.00
Real Estate	12,157,875.00
Customers' Liability Account of Acceptances	59,790,468.77
Interest Accrued	2,886,488.36
Total	$769,258,940.04

LIABILITIES

Capital	$ 21,000,000.00
Surplus	60,000,000.00
Undivided Profits	24,117,707.22
Deposits	598,326,397.25
Dividend Payable January 2, 1930	2,625,000.00
Reserve for Taxes and Interest Accrued	1,677,252.48
Unearned Discount	855,774.67
Acceptances	60,656,808.42
Total	$769,258,940.04

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STATEMENT OF CONDITION
At the close of business, December 31, 1929

ASSETS

Loans and Discounts	$220,757,467.29
U. S. Bonds and Certificates	10,334,303.94
Other Bonds and Investments	21,238,095.54
Banking Houses	1,759,100.37
Acceptances	30,253,718.70
Cash and Due from Banks	137,442,159.18
Other Assets	1,387,236.18
	$423,172,081.20

LIABILITIES

Capital Stock	$15,000,000	
Surplus	15,000,000	
Undivided Profits	7,017,677.55	37,017,677.55
Reserved for Dividend		675,000.00
Reserved: Taxes, Interest, etc.		1,535,846.17
Acceptances		31,494,796.85
Acceptances of Other Banks Sold With Our Endorsement		12,741,632.04
Other Liabilities		601,469.15
Deposits:		
Individuals	237,141,904.14	
Banks	101,963,755.50	339,105,659.64
		$423,172,081.20

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1929 STOCK MARKET DEALINGS

Continued from Preceding Page.

Stock.	Range for Year 1929. High.	Date.	Low.	Date.	Last.	Net Ch'ge.	Year's Sales.
Northern Central (4)	*86¼	Feb. 28	80	Nov. 19	86	+1	1,470
Northern Pacific (5)	118⅝	July 22	75¼	Nov. 13	84¼	−24¼	736,400
Northern Pac ctfs 5)	114⅝	July 22	75	Nov. 13	83⅛	−22½	404,400
Northwest Tel (3)	*50	Mar. 16	40½	Dec. 23	41	−8½	1,120
Norwalk Tire & Rubber	6¼	Feb. 4	¾	Oct. 21	1	−4⅞	80,100
Norwalk Tire & Rub pf	*45	Jan. 31	8	Dec. 11	9	−31⅛	1,480
Nunnally Co	8	Feb. 8	2	Dec. 21	2	−4⅝	9,100
OIL WELL SUPPLY	32	Jan. 3	7⅝	Dec. 30	7⅝	−22½	128,600
Oil Well Supply pf (7)	*106½	Jan. 16	88¼	Dec. 24	*88⅞	−13⅛	6,790
Oliver Farm Equip	64½	Apr. 25	8	Oct. 29	13¼	..	464,400
Oliver F Eq cv pt (3)	69⅝	Apr. 25	17	Oct. 29	32⅞	..	352,500
Oliver Farm Eq pf, A (6)	99½	May 2	64½	Dec. 27	70	..	87,000
Omnibus Corp	10⅞	Feb. 28	2⅛	Oct. 24	3	−5½	282,275
Omnibus Corp pf (8)	90	Feb. 28	65	Nov. 14	70	−13⅛	6,950
Oppenheim, Collins (5)	84⅝	Apr. 13	45	Dec. 28	45½	−30⅝	147,900
Orpheum Circuit pf (8)	*95¾	Jan. 2	50⅛	Oct. 25	63	−31	9,400
Otis Elevator (†8)	450	Oct. 11	195	Nov. 13	275	−7	168,500
Otis Elevator pf (6)	*125	Jan. 24	118⅞	Oct. 8	120	−2	5,350
Otis Steel (2½)	55	Oct. 8	22¼	Nov. 13	32⅞	−4¾	1,733,100
Otis Steel pr pf (7)	108	Feb. 20	89¾	Nov. 13	93	−8¼	28,000
Outlet Co (4)	*96¾	Jan. 4	49⅝	Dec. 20	50	−42¼	6,980
Outlet Co pf (7)	*113½	Sep. 16	98	Nov. 18	100	−9	1,820
Owens Ill Glass (c4)	89½	Sep. 24	43	Nov. 13	53	−28¾	7,900
PACIFIC COAST	43	Feb. 28	4⅞	Dec. 30	5	−20¾	28,600
Pacific Coast 1st pf	*50	Mar. 2	18	Dec. 3	18	−22	1,660
Pacific Coast 2d pf	*40	Feb. 28	15	Dec. 3	15	−11¼	3,130
Pacific G & E (2)	98⅝	Sep. 16	42	Nov. 13	52½	−1¼	1,660,500
Pacific Lighting (3)	146½	Sep. 27	58¼	Nov. 13	76	+3	893,900
Pacific Mills	*37	Apr. 17	17½	Nov. 14	20	−10⅛	15,070
Pacific Oil Stubs	1½	Jan. 10	⅝	Oct. 30	1	−¼	585,500
Pacific T & T (7)	*220	July 25	131	Nov. 13	149	−12	19,650
Pac T & T pf (6)	*138	Oct. 16	116¾	Jan. 3	120	−½	1,160
Packard Mot Car (†1.10)	32½	Sep. 9	13	Nov. 13	16⅝	..	6,485,400
Pan-Am Petroleum	69	July 28	40¼	Feb. 18	58	+11¼	375,100
Pan-Am Petroleum, B	69¼	Aug. 28	40½	Feb. 18	59⅝	+10⅝	6,276,800
Parmelee Trans (1½)	21	Dec. 9	15½	Dec. 21	16½	..	27,900
Panhandle P & R	15¼	Jan. 3	3	Nov. 7	4⅝	−7⅝	114,200
Panhandle P & R pf	76	Jan. 16	47½	Feb. 25	50	−30	7,600
Paramount-F-L (3)	75½	Oct. 15	35	Oct. 29	51	−4	6,483,900
Park & Tilford (‡3)	87⅞	Jan. 14	23	Oct. 30	25	−59	270,800
Park Utah C M	13⅞	Feb. 28	3	Dec. 23	3⅛	−8⅞	1,663,600
Pathe Exchange	14⅞	Jan. 9	2½	Dec. 19	3	−8½	2,061,300
Pathe Exchange, A	30	Jan. 9	4½	Dec. 20	5½	−20¾	355,800
Patino Mines (3.89)	47¾	Mar. 4	24⅞	Oct. 29	28⅛	−8¼	1,340,900
Peerless Motor Car	22½	Jan. 11	5⅛	Oct. 29	6½	−12⅞	214,000
Penick & Ford (1)	60⅞	Sep. 17	22	Nov. 13	29	−10	695,400
Penick & Ford pf (7)	*110	Jan. 9	100	Apr. 2	107	−½	2,280
Penn Coal & Coke	14	Sep. 10	5¼	Nov. 12	7	−3½	33,400
Penn Dixie Cement	27	Jan. 5	3½	Nov. 13	6	−15½	348,500
Penn Dixie Cem pf, A	94	Jan. 22	20⅛	Nov. 15	30	−54	24,200
Penn R R (4)	110	Aug. 29	72½	Mar. 26	74¼	−2½	3,807,100
Penney (J C)	105¼	Oct. 24	66	Nov. 13	75	..	58,560
Penney (J C) pf (6)	97	Dec. 3	93	Oct. 28	96	..	6,500
People's Gas, Chi (8)	404	Aug. 5	208	Jan. 11	245	+32½	187,100
Peoria & Eastern	35	July 16	17	Dec. 14	17	−15¼	27,500
Pere Marquette (†8)	260	Aug. 29	140	Nov. 13	160	+9	106,800
Pere Marq pr pf (5)	*101	Mar. 22	90	Nov. 8	95	−4½	1,514,000
Pere Marq pf (5)	97	Jan. 8	92	Jan. 4	95	+1	9,800
Pet Milk (1½)	45½	Jan. 3	18⅛	Dec. 24	18⅛	−24⅞	69,300
Phelps Dodge (3)	79⅞	May 10	31	Nov. 13	38½	..	421,900
Phila Co (†7)	285	Oct. 10	157½	Apr. 17	223	+53	36,700
Phila Co 5% pf (2½)	*51	May 20	47¾	Aug. 9	48	+½	1,110
Phila Co 6% pf (3)	54	Mar. 18	47½	Nov. 19	51¼	−1¾	49,000
Phila Rap Trans (†5)	*61	July 17	39	Dec. 27	39	−11	14,350
Phila Rap Tr pf (3½)	*51	July 3	44	Oct. 17	44	−6	730
Phila & Read C & I	34	Jan. 8	9⅛	Nov. 13	12⅛	−19¼	1,496,200
Philip Morris & Co (1)	23¼	Feb. 26	5¾	Oct. 30	9	−8⅜	614,100
Phillips-Jones (3)	73	May 17	19½	Nov. 14	23	−28⅛	160,590
Phillips-Jones pf (7)	*96	May 1	65	Nov. 13	70	−18¼	2,750
Phillips Pet (c2)	47	Jan. 3	24¼	Nov. 13	35	−10	1,436,600
Phoenix Hosiery	37⅝	Jan. 22	10⅝	Oct. 25	11	−22	31,000
Phoenix Hosiery pf (7)	*100	Feb. 6	91½	Aug. 21	91½	−8	1,920
Pierce-Arrow, A	37⅞	Jan. 9	18	Nov. 13	20¾	−8½	581,500
Pierce-Arrow pf (6)	87½	June 7	67¾	Dec. 2	70½	−2¼	88,100
Pierce Oil	3⅜	Mar. 18	1	Oct. 29	1	−1½	392,400
Pierce Oil pf	51¾	Sep. 30	20	Oct. 31	20	−8⅝	137,000
Pierce Petroleum	5⅞	Jan. 15	½	Oct. 29	2⅜	−3	471,700
Pillsbury Flour (†2½)	63⅞	Jan. 15	30	Oct. 28	34¾	−23	586,000
Pirelli Co, A (2.88)	68	Aug. 1	43¼	Oct. 29	46⅜	..	843,000
Pittsburgh Coal	83¾	Jan. 9	54	Nov. 13	75	−⅝	267,500
Pittsburgh Coal pf	110	Oct. 18	83½	June 5	104	+3	44,600
Pitts, C C & St L (5)	*110	Mar. 1	100¼	June 7	100¼	−4¾	30
Pitts, F W & C (7)	*138½	Apr. 2	137½	Sep. 16	137½	−7	100
Pitts, F W & C pf (7)	*154	Jan. 31	142	Nov. 14	147¼	−5¾	1,950
P, McK & Y (3)	*51	July 1	51	July 1	51	..	60
Pitts Screw & Bolt (1.40)	27½	Aug. 16	17	Dec. 28	17½	..	42,500
Pitts Steel pf (7)	*110	Oct. 28	92¼	Feb. 11	100	+4	9,150
Pitts, Yng & A pf (7)	*150	Sep. 24	143½	Sep. 3	149	−16⅞	50
Pitts Term Coal	34⅜	Jan. 9	16	Dec. 30	16	−15¼	22,900
Pitts Term Coal pf	*78¼	Jan. 9	42	Dec. 13	45	−30	5,560
Pitts & W Va (6)	148¾	Jan. 10	90	Nov. 14	115	−26¼	99,800
Poor & Co, B (2)	43⅞	Aug. 1	20	Nov. 13	27½	..	315,800
P Rican Am Tob, A (7)	95¾	Mar. 15	51	Nov. 13	68	−11	96,900
P Rican Am Tob, B	50¾	Jan. 2	8	Nov. 14	14¾	−34¾	388,900
Postal Tel & C pf (7)	105	Jan. 31	93	Nov. 15	98	−5⅞	42,300
Prairie Oil & Gas (†2½)	65⅝	Jan. 2	40½	Oct. 30	51½	−13	926,600
Prairie Pipe Line (†5)	65	Aug. 23	45	Oct. 29	59⅞	..	828,800
Pressed Steel Car	25⅜	Mar. 22	6⅛	Nov. 13	7⅞	−15	574,900
Pressed Steel Car pf (7)	81	Mar. 27	50	Dec. 30	51½	−15	38,000
Procter & Gamble (2)	98	Aug. 14	43⅛	Nov. 13	54	..	438,400
Producers & Refiners	25⅞	Jan. 3	4	Oct. 25	8⅞	−14	158,500
Producers & Ref pf	*46¾	Mar. 21	25½	Nov. 13	32¾	−10¼	11,580
Prophylactic Br (†3½)	*82¾	Jan. 14	35	Oct. 30	45¾	−14⅜	6,100
Public Svc, N J (†3.40)	137⅞	Sep. 23	54	Nov. 13	83⅞	+⅞	7,359,000
Pub Svc, N J pf (8)	151	Sep. 4	139½	Nov. 13	143	..	15,300
Pub Svc, N J pf (7)	124⅞	Jan. 3	105	Nov. 13	120	−⅛	27,800
Pub Svc, N J pf (6)	108⅛	Feb. 5	98	Nov. 13	106½	+1½	74,100
Pub Svc, N J pf (5)	96	Jan. 28	92½	Nov. 27	93	−2	6,500
Pub Svc E & G pf (6)	109⅝	Jan. 28	104½	Nov. 14	108	+¾	281,000
Pullman Corp (4)	99¼	Sep. 30	73	Nov. 13	84½	−½	2,398,200
Punta Alegre Sugar	21½	July 24	6	Dec. 30	6	−13¼	138,400
Pure Oil (1½)	30¾	May 9	20	Nov. 13	24¼	−2¾	1,066,600
Pure Oil pf (8)	*115½	Jan. 21	108	Nov. 8	113	−1⅝	15,500
Purity Bakeries (4)	148⅜	Aug. 20	55	Oct. 29	78⅝	−51⅞	988,500
RADIO CORPORATION	114¾	Sep. 12	26	Oct. 29	44	..	41,777,800
Radio Corp pf, B (5)	82½	Apr. 24	62	Nov. 14	72¼	..	494,900
Radio Corp of A pf (3½)	57	Jan. 3	50	Nov. 6	53¾	−2⅞	48,650
Radio-Keith-Orph, A	46⅞	Jan. 4	12	Oct. 29	20	−24⅛	6,882,200
R R Sec Ill C stk c (4)	80⅛	Feb. 21	70	Nov. 19	70	−10	7,680
Rand Mines (3.04)	*36½	Feb. 11	25	Nov. 7	25	−12¼	4,780
Raybestos Man (2.60)	58½	Sep. 19	28	Nov. 13	32⅞	..	286,600
Reading (4)	147¾	Sep. 5	101½	May 27	123	+16	779,900
Reading 1st pf (2)	50	Sep. 7	41½	Apr. 22	47	+4½	45,000
Reading 2d pf (2)	60¾	Sep. 7	43⅝	June 28	48⅛	+1⅞	57,560
Real Silk Hos Mills (5)	84⅜	Mar. 4	36¼	Nov. 13	45	−15⅝	913,910
Real Silk Hos M pf (7)	*102½	Feb. 8	86¼	Dec. 30	86¼	−11¼	4,680
Reis (R) & Co	16¼	Feb. 1	3⅝	Dec. 20	4	−10⅝	293,500
Reis (R) & Co 1st pf	108½	Feb. 6	40	Dec. 21	50	−35	70,700
Remington Rand (50c)	57¾	Oct. 14	20⅜	Nov. 13	26½	−3½	4,259,600
Rem Rand 1st pf (7)	96½	Oct. 15	81	Nov. 14	92	+2	42,710
Rem. Rand 2d pf (8)	100⅛	Oct. 3	93	Mar. 20	99	+4½	13,320
Rem. Type 1st pf (7)	*109	Jan. 24	100¾	Mar. 20	105	−7	230
Rem. Type 2d pf (8)	*112	Apr. 22	100	Mar. 20	105	−9¾	810
Rensselaer & Sarat (8)	*140	Jan. 3	125	Nov. 19	130⅛	−12¼	700
Reo Motor Car (†1.40)	31⅞	Jan. 3	10¼	Oct. 29	11⅞	−17⅝	1,353,000
Rep Iron & Steel (4)	146¼	Sep. 20	62¼	Nov. 13	76½	−9½	2,975,300
Rep Iron & Steel pf (7)	115½	Feb. 27	103¾	Nov. 14	107⅛	−1⅞	18,600
Revere Cop & Brass	54⅞	May 3	25	Nov. 13	29	..	112,900
Revere Cop & Brass, A (4)	111	May 6	70	Dec. 27	70¾	..	13,900
Revere Cop & Br pf (7)	*108½	Oct. 8	103	Nov. 8	103	..	5,210
Reynolds Spring	12¼	Jan. 16	3⅝	Nov. 14	4⅛	−6⅝	511,300
Reynolds Tob, A (3)	*89½	Oct. 14	70	Apr. 24	80	..	4,990
Reynolds Tob, B (3)	66	Jan. 11	39	Nov. 14	49⅝	..	2,388,200
Rhine West El P (1.92)	64	Jan. 2	42⅞	Dec. 27	43	−17⅜	40,700
Richfield Oil (2)	49⅝	Jan. 3	20	Oct. 24	25	−22½	1,293,305
Rio Grande Oil (k2)	42½	Mar. 28	15	Oct. 24	19	..	2,043,800
Ritter Dent Mfg (†3)	70	June 29	40	Nov. 14	48½	..	38,200
Rossia Ins of Am (2.20)	96	May 9	28	Nov. 13	37⅞	..	352,100
Royal Bak Powder (1)	43½	Sep. 9	26	Nov. 12	26	−16⅝	1,320,700
Royal Bak Pow pf (6)	114⅞	Sep. 16	95	June 12	114⅞	+10⅞	9,600
Royal Dutch (a3.20)	64	Sep. 16	43¼	Oct. 29	52¾	−1⅜	2,176,000
Rutland pf	74¼	Sep. 18	59⅞	Oct. 29	60	−9	10,100
SAFEWAY STORES (e5)	195¼	Jan. 4	90⅛	Nov. 14	114½	−77¾	954,200
Safeway Stores pf (6)	*101	Sep. 17	85	Oct. 29	96	+1	17,710
Safeway Stores pf (7)	*109½	Dec. 14	100	Nov. 14	106	−½	17,990
St Joseph Lead (†3)	94	Jan. 21	38½	Nov. 13	48¼	−20¾	2,658,000
St Louis-San Fran (8)	133¾	Aug. 30	101	Nov. 13	107⅝	−10¼	691,200
St Louis-San Fr pf (6)	96½	Feb. 2	87	Nov. 15	92¾	−2	171,600
St Louis Southwestern	115¾	Feb. 4	50	Nov. 13	60	−49¼	425,300
St L S W pf (5)	94	Apr. 26	84	Oct. 30	87½	−2½	19,600
Savage Arms (2)	51⅞	Jan. 24	20½	Nov. 14	26⅞	−23¼	397,400
Schulte Retail Stores	41½	Jan. 8	3½	Dec. 24	4	−33½	1,347,264
Schulte Retail St pf (8)	118½	Jan. 2	30	Dec. 24	37	−78	22,630
Scott Paper (‡1.40)	65	Aug. 12	50	Nov. 14	51½	..	4,200
Seaboard Air Line	21¾	Mar. 5	9½	Dec. 9	11	−5⅝	289,000
Seaboard Air Line pf	41⅜	Oct. 15	16¼	June 14	24	+4½	136,400
Seagrave (e1.20)	22¼	Apr. 12	10⅛	Oct. 29	11	−5⅞	320,400
Sears, Roebuck (‡2½)	181	Jan. 2	80	Nov. 13	89¼	−90½	4,098,500
Second Nat Inv	15½	Nov. 15	9	Dec. 31	9½	..	2,900
Sec Nat Inv unit ctf (5)	190½	Sep. 23	100	Nov. 6	100	..	7,300
Second Nat Inv pf (5)	63¼	Nov. 25	45	Nov. 14	58	..	4,200
Seneca Copper	10½	Mar. 20	2	Nov. 13	2½	−3	818,600
Servel, Inc	21¾	Aug. 2	7¼	Nov. 13	8½	..	1,125,550
Sharon Stl Hoop (2)	53¾	July 1	20	Nov. 15	23	..	237,200
Sharp & Dohme	22	Nov. 21	16⅞	Dec. 1	17	..	9,700
Sharp & Dohme pf (3½)	65⅞	Aug. 8	50	Nov. 6	54	..	49,000
Shattuck (F G) (†1½)	71	Sep. 21	25¼	Oct. 29	38⅜	..	634,800
Shell Transport (a2.41)	*55¾	Jan. 10	43⅜	July 26	45	−11¼	7,210
Shell Union Oil (1.40)	31¾	Apr. 2	19	Oct. 29	23⅜	−4¾	2,228,900
Shubert Theatre	74½	Jan. 24	8	Dec. 30	10	−59⅝	496,900
Simmons Co (g3)	188	Sep. 26	59½	Nov. 13	93	−2⅞	4,479,000
Simms Petroleum (1.60)	40⅛	Aug. 17	15	Nov. 13	25¾	+2	3,327,800
Sinclair Consol Oil (2)	45	Jan. 2	21	Nov. 13	24⅜	−17¾	11,153,300
Sinclair Oil pf (8)	111	Jan. 29	103	Oct. 30	109⅝	..	25,100
Skelly Oil (2)	46½	May 6	28	Oct. 29	31⅞	−3⅜	2,043,800
Sloss-Sheffield Steel	125	Jan. 19	21	Nov. 15	35	−88	42,950
Sloss-Sheffield Stl pf (7)	112	Jan. 18	62½	Nov. 14	73¼	−32¾	11,700
Snider Packing	16¼	Feb. 5	3⅛	Nov. 13	5⅞	−6⅛	144,900
Snider Packing pf	64½	July 9	14	Nov. 14	23½	−8½	198,600
Solvay Am Inv pf ww(5½)	111	Sep. 3	85	Nov. 13	95½	..	139,600
Southern Cal Edison (2)	93¼	Sep. 30	45⅛	Nov. 13	57	+2¾	2,235,900
Southern Dairies, A (1½)	50⅛	June 14	18	Dec. 24	18¼	−23¾	83,900
Southern Dairies, B	15⅝	Jan. 12	2½	Nov. 13	3⅞	−11⅛	128,700
Southern Pacific (6)	157½	Sep. 3	105	Nov. 13	124	−3⅝	848,500
So Porto Rico Sug (†2½)	45	May 13	22⅝	Dec. 30	24⅛	−18⅞	620,900
So Por Rico Sug pf (8)	*135	Feb. 6	114	Oct. 15	116	−16	2,190
Southern Railway (8)	162⅛	Sep. 4	109	Nov. 13	136	−11½	576,500
Southern Railway pf (5)	100	Dec. 12	93	June 14	98½	−½	65,720
So Ry M & O ctfs (4)	140⅞	Jan. 14	74	Nov. 13	90⅝	−39⅝	30,930
Spalding (A G) (2)	*63½	May 6	30	Nov. 13	33⅜	..	77,100
Spalding 1st pf (7)	*117	Feb. 6	107	Nov. 6	110	−5	2,880
Spang-Chalfant & Co	52¼	Jan. 3	15	Oct. 29	19	−31¾	369,520
Spang-Chalfant pf (6)	*98	Oct. 15	89	Mar. 19	94⅞	−2⅞	4,340
Sparks Withing (1)	73	Aug. 22	13⅛	Nov. 13	17½	..	596,400
Spear & Co	*14¾	Feb. 4	2	Oct. 29	6⅛	−5⅞	13,640
Spear & Co pf (7)	*80½	Jan. 2	70	Aug. 23	71⅛	−8⅞	8,450
Spencer Kellogg (1.60)	45	Aug. 20	20	Nov. 13	21⅝	..	179,500
Spicer Mfg	66¾	Mar. 1	20⅛	Dec. 23	21⅛	−28⅞	608,600
Spicer Mfg Co pf (3)	55⅞	Mar. 1	38	Nov. 15	40	..	66,800
Spiegel-May-Stern (3)	117⅞	Feb. 6	34	Dec. 24	37¼	−47⅞	787,000
Standard Brands (1½)	44¾	Sep. 9	20	Oct. 24	27⅛	..	5,797,800
Standard Brands pf (7)	118¾	Sep. 16	114¼	Nov. 13	118¼	..	7,200
Stand Coml Tobacco (1)	43⅜	Jan. 11	3½	Dec. 31	4½	−31¾	448,172
Stand Gas & Elec (3½)	243⅝	Sep. 27	73½	Nov. 13	118½	+33⅞	4,473,900
Stand Gas & E pf (4)	67	Feb. 4	58½	Nov. 14	64½	−⅞	111,500
Stand Invest Corp	48	Sep. 10	4	Dec. 30	10	..	38,000
Stand Oil of Cal (h2½)	81⅞	May 6	51½	Oct. 29	61¼	−10⅞	3,619,900
Stand Oil of N J (†2)	83	Sep. 16	48	Feb. 16	66½	+11⅛	14,329,700
Stand Oil of N Y (1.60)	48¼	Sep. 12	31¾	Nov. 13	33⅝	−12¼	7,210,900
Stand Plate Glass	9⅝	Jan. 21	1⅜	Nov. 13	1⅜	−2⅜	196,100
Stand Plate Glass pf	*31	Jan. 18	3½	Dec. 30	3½	−15½	25,640
Stanley Co of America	*45	May 20	20	Nov. 14	32	−10	68,880
Starrett (L S) Co (†2¼)	47⅞	Oct. 17	30¼	Oct. 29	34	..	11,800
Sterling Sec A	38	Sep. 27	8¼	Nov. 13	10¼	..	1,274,800
Sterling Sec pf (1.20)	15½	July 1	8½	Nov. 14	12½	..	212,600
Sterling Sec cv pf (3)	55½	Sep. 27	31	Oct. 29	35⅛	..	112,200
Stewart-Warner (j3½)	77	May 10	30	Oct. 29	38¼	..	1,140,800
Stone & Webster (2)	201½	Aug. 30	64	Nov. 13	81	..	613,500
Studebaker Co (‡5)	98	Jan. 26	38¼	Nov. 13	43	−85¼	3,449,900
Studebaker Co pf (7)	*126	June 25	115	Nov. 19	120	−4⅝	4,640
Submarine Boat	4½	Mar. 14	⅜	Oct. 29	⅝	−2⅛	223,000
Sun Oil (p1)	86¾	Oct. 16	55	Dec. 21	56⅞	−8⅝	979,300
Sun Oil pf (6)	*105½	Jan. 8	100	Jan. 3	104⅞	+⅞	8,460
Superior Oil	24	Aug. 20	5¼	Nov. 13	6¼	..	388,300
Superior Steel	73¾	Apr. 9	15	Nov. 7	18½	−18½	756,900
Sweets of Am (1)	22¼	Apr. 11	5¼	Nov. 13	8¾	−11⅛	169,600
Symington	9	May 2	2½	Dec. 30	2½	−2⅝	86,600
Symington, Class A	19⅝	May 2	6¼	Nov. 15	8⅞	−5⅛	188,500
TELAUTOGRAPH (†1.25)	25½	Mar. 28	14⅞	Dec. 12	16¼	−4	101,900
Tenn Cop & Ch (1)	20⅞	Apr. 29	9½	Nov. 13	13	−6	1,119,500
Texas Corp (3)	71⅞	Sep. 12	50	Nov. 13	56⅛	−10⅞	4,753,900
Texas Gulf Sulphur (4)	85¼	Apr. 18	42½	Nov. 13	54⅞	−24⅜	4,041,850
Texas & Pacific (5)	181	May 2	115	Nov. 7	119⅜	−60¼	102,200
Texas P C & Oil (b5)	23⅞	Mar. 21	9½	Nov. 13	10	−8⅜	1,059,500
Texas Pac Land Tr	24½	Jan. 17	6¼	Oct. 30	14⅛	−7¾	1,825,410
Thatcher Mfg (1.60)	35	Sep. 16	16½	Mar. 14	19	−6	212,900
Thatcher Mfg pf (3.60)	49⅞	Sep. 4	35	Mar. 9	41	−7	33,100
The Fair (2.40)	51⅞	Jan. 15	25½	Dec. 27	27½	−19½	266,800
The Fair pf (7)	*110¼	Oct. 9	102	Nov. 7	103	−7	2,040
Third Avenue	39	Feb. 25	6½	Nov. 11	9¼	−24¾	110,600
Thompson (J R) (3.60)	62	Jan. 12	30	Oct. 30	38	−22	40,800
Tide W Asso Oil (60c)	23½	June 7	10	Nov. 13	11⅞	−9¼	2,786,600
Tide W Asso Oil pf (6)	90⅞	Aug. 2	74⅛	Nov. 14	85	−5	79,900
Tide Water Oil (80c)	40	June 7	14	Nov. 13	20	−17	141,600
Tide Water Oil pf (5)	97½	Jan. 17	85⅛	Nov. 14	87½	−8½	42,000
Timken Det Axle (†80c)	34⅜	Sep. 24	11½	Oct. 30	14¾	..	651,300
Timken Roller Bg (3)	139⅝	Oct. 18	58½	Nov. 13	77⅝	..	2,457,100
Tobacco Pr	22⅛	Mar. 18	1	Oct. 28	2⅝	..	1,527,900
Tobacco Pr, A	22⅝	Mar. 18	5¼	Nov. 13	7¼	..	587,900
Tobacco Pr dv cfs, A	18	Feb. 13	2¾	Dec. 24	3	−20½	16,500
Tobacco Pr dv ctfs, B	20	Mar. 28	2⅝	Dec. 31	2⅞	−19⅝	10,475
Tobacco Pr dv cfs, C	19½	Jan. 15	2½	Dec. 20	2⅞	−16⅛	13,800
Transcontinental Oil	15¼	Aug. 28	5⅛	Oct. 29	8½	−3¾	7,602,800
Transue & Wms (1)	53⅜	Apr. 18	15⅝	Dec. 24	16	−33	77,700
Trico Products (2½)	63	July 3	30	Dec. 23	30½	−11⅞	506,800
Truax-Tra Coal (1.60)	31⅞	Jan. 23	13½	Dec. 20	16	..	132,600
Truscon Steel (f1.20)	61⅝	Jan. 3	30½	Nov. 13	35⅞	−22⅝	62,000
Twin Cy Rap T (4)	58¾	Jan. 25	20¼	Dec. 30	24	−21⅞	75,300
Twin C Rap T pf (7)	*100	Jan. 5	75	Dec. 31	75	−23	2,450
UND-ELL-FISH (5)	181¾	Oct. 10	82	Nov. 13	99¾	+6¾	990,800
Und-Ell-Fish pf (7)	*125¼	June 7	120	Dec. 20	120	−5	1,820
Union Bag & Paper	43	Jan. 14	7	Nov. 13	9¼	−25¼	189,300
Union Carbide & C (2.60)	140	Sep. 10	59	Nov. 13	79	..	5,203,800
Union Oil of Cal (‡2)	57	Sep. 30	42¼	Nov. 13	45¾	−4⅝	831,200
Union Pacific (10)	297⅝	Aug. 29	200	Nov. 13	216	−2½	698,900
Union Pacific pf (4)	85½	Sep. 4	80	Nov. 14	82¾	−⅝	88,500
Union Tank Car (5)	163¾	Sep. 11	121⅞	Jan. 15	148	+26	80,600
United Aircraft & Tr	162	May 1	31	Nov. 13	47¼	..	5,716,700
United Aircraft pf (3)	109½	May 1	44⅞	Nov. 14	54½	..	213,400
United Biscuit (1.60)	60	Oct. 10	33½	Dec. 28	37¾	−10¼	361,800
United Biscuit pf (7)	136	Oct. 2	114½	June 11	117	−8	3,720
United Business Pub	36	June 13	30	Aug. 5	30	..	2,900
United Carbon (2)	111¾	Sep. 30	40½	Nov. 13	44¼	..	463,700
United Cigar St	27½	Jan. 11	3	Dec. 21	4⅛	−19⅝	865,500
United Cigar St pf	104	Jan. 2	19⅞	Dec. 27	25	−78⅞	39,300
United Corporation	75½	May 11	19	Nov. 13	32¼	..	14,318,020
United Corp pf (3)	49⅞	July 29	42½	Nov. 14	47	..	513,000
United Dyewood	*21	May 8	4	Oct. 29	6⅞	−3⅛	30,710
United Dyew'd pf (7)	*75	May 8	53½	Apr. 1	55	−9½	1,570
United Elec Coal	81⅛	Feb. 6	6	Dec. 30	9	−62	811,200
United Fruit (c4)	158½	Jan. 31	99	Oct. 29	103¼	−36¾	596,700
United Gas Imp (1.20)	59⅝	July 19	22	Oct. 29	33½	..	11,096,800
United Gas Imp pf (5)	98¼	Dec. 19	90¼	Oct. 29	97⅝	..	76,300
United Paperboard	26⅝	Jan. 22	7	Nov. 19	7⅛	−9⅜	165,300
United Piece Dye Wks	48⅞	Aug. 22	15¼	Nov. 13	24	..	83,400
United P D Wks pf (6½)	101	Oct. 16	96	Sep. 20	96	..	1,075
U S Distributing	23	Sep. 24	9	Oct. 29	15	−1½	345,900
U S Distributing pf (7)	97	Sep. 24	71¼	Mar. 12	91	+14	36,700
U S Express	10	Apr. 8	2	Jan. 22	3	..	54,800
U S Freight (3)	134½	Sep. 3	86¼	Nov. 27	99¾	..	1,165,300
U S & For Sec	72	Aug. 5	17⅛	Nov. 14	21¾	..	363,500
U S & For Sec pf (6)	92⅞	Aug. 3	82	Nov. 14	85½	..	30,300
U S Hoffman Mch (2)	49⅞	Jan. 2	17½	Dec. 20	19½	−25½	158,400
U S Indus Alcohol (†7)	243⅝	Oct. 11	95	Nov. 13	137	+5⅞	2,814,400
U S Leather	35½	Jan. 14	5	Nov. 13	7½	−25½	295,400
U S Leather, A	61⅞	Jan. 14	14¼	Dec. 31	14¼	−45⅝	193,600
U S Leather pr pf (7)	107	Feb. 1	81¼	Dec. 26	81¼	−22⅝	28,000
U S Pipe & Fdry (2)	55⅞	Mar. 18	12	Oct. 29	19	−24¼	1,317,200
U S P & F 1st pf (1.20)	19	Feb. 8	15	Oct. 24	15⅝	−2⅞	81,400
U S P & F 2d pf (1.20)	20	June 18	18¼	Nov. 27	18¼	−1	44,600
U S Realty & Imp (5)	119½	Feb. 6	50½	Nov. 13	60⅝	−23½	1,683,700
U S Rubber	65	Mar. 18	15	Oct. 29	24	−22⅝	4,169,900
U S Rubber 1st pf	92½	Jan. 16	40⅛	Nov. 14	46⅜	−46¼	368,100
U S Smelt & Ref (3½)	72⅞	Mar. 20	29⅞	Oct. 29	34¾	−30	939,200
U S Smelt & Ref pf (3½)	58	Jan. 3	48	Oct. 30	52	−5	33,900
U S Steel (†8)	261¾	Sep. 3	150	Nov. 13	171	..	20,336,700
U S Steel pf (7)	144¼	Mar. 1	137	Nov. 14	141⅜	+⅜	269,700
U S Tobacco (4)	71¾	Nov. 6	55½	Nov. 13	61	..	9,993
U S Tobacco pf (7)	*143	May 3	125¼	Nov. 13	126¼	−10	4,900
United Stores, A	14	Oct. 26	3⅛	Dec. 20	3⅞	..	125,568
United Stores pf	40⅞	Oct. 24	14¼	Dec. 31	14¼	..	37,270
Univ Leaf Tob (3)	52⅝	Sep. 12	25⅛	Nov. 13	31¼	−44¼	39,700
Univ Leaf Tob pf (8)	*123½	Mar. 23	100	Nov. 27	110	−10	1,360
Univ Pict 1st pf (8)	*93	Jan. 2	28	Dec. 4	30	−63¾	9,140
Univ Pipe & Rd	22¼	Jan. 2	2⅛	Dec. 28	3	−19¾	405,600
Univ Pipe & Rd pf (7)	*100½	Jan. 9	50	Dec. 5	70	−35⅝	2,030
Utah Copper (†20)	*353	Mar. 19	224⅞	Nov. 25	240	−33	1,260
Util Pr & Lt, A (e2)	58½	Aug. 5	24⅛	Nov. 13	32	−10¾	4,699,800
VADSCO SALES CORP	13½	Jan. 21	3	Nov. 14	5	..	414,100
Vadsco Sales Corp pf (7)	82	Jan. 16	50	Nov. 13	57	..	21,500
Vanadium Corp (†4)	116½	July 8	37½	Nov. 13	50¼	−51¾	1,908,900
Van Raalte	42	Sep. 6	17	Dec. 9	17½	−9½	24,600
Van Raalte 1st pf	*83	Apr. 24	50	Nov. 27	51	−12	8,350
Vick Chemical (2½)	51⅞	Sep. 4	33	Oct. 29	40	..	258,500
Vicks, Sh & Pac (5)	*100¼	Jan. 5	88	Sep. 6	95	−4	650
Vicks, Sh & Pac pf (5)	*103	Mar. 7	90¼	Oct. 30	90¼	−9	400
Virginia-Car Chem	24¾	Jan. 26	3⅛	Oct. 29	5⅞	−13	671,500
Va-Car Chem 6% pf	65½	Jan. 26	15	Oct. 29	28¼	−32	165,700
Va-Car Chem pf (7)	97½	Feb. 4	69	Nov. 13	77¾	−17¼	30,900
Va El & Pow pf (6)	*102	Dec. 18	95⅛	Nov. 19	99¼	−½	880
Va El & Pow pf (7)	*110	Sep. 16	102	Nov. 12	106½	..	2,480
Virginia Iron, C & C	*25½	May 16	13	Dec. 23	13	−12	3,060
Virginia I, C & C pf	*48	Jan. 29	39	Dec. 18	39	−9¼	2,660
Vulcan Detinning	*149⅞	Aug. 12	38	Nov. 13	71	+86	43,210
Vulcan Detinning, A	*140	Aug. 13	40	Jan. 2	70	+30	8,230
Vulcan Detin pf (7)	*110	Apr. 25	81	Nov. 14	89½	−5	2,200
Vulcan Detin pf, A (7)	*110	Apr. 25	93	Nov. 7	93	+3½	220
WABASH	81⅝	Jan. 5	40	Nov. 27	53	−21½	315,800
Wabash pf, A (5)	104⅞	Jan. 7	82	Nov. 15	87	−6½	453,200
Wabash pf, B	91	Jan. 8	75	Dec. 7	75½	−17½	4,000
Waldorf-System (1½)	36½	Oct. 11	20	Nov. 12	25	−⅝	813,900
Walgreen Co pf (6½)	106	Jan. 24	100	Oct. 14	100	−5	4,100
Walworth Co (2)	49⅞	Oct. 11	22	Nov. 13	27⅞	+3¾	1,208,000
Ward Baking, A	*84¾	Jan. 17	20	Dec. 20	22¼	−55¼	23,800
Ward Baking, B	21¼	Jan. 16	1½	Oct. 30	4⅛	−13⅜	529,400
Ward Baking pf (7)	87½	Jan. 15	50	Nov. 13	60	−19⅞	44,100
Warner Bros Pict (4)	64½	Aug. 20	30	Nov. 13	40½	..	4,239,200
Warner Bros P pf (2.20)	59¼	Jan. 22	25¼	Oct. 30	37	−20¼	321,500
Warner-Quinlan (2)	42⅞	Jan. 2	15	Oct. 24	20¼	−19⅝	802,300
Warren Brothers (†9)	207¾	Oct. 9	115	Nov. 13	132	−31	247,200
Warren Bros 1st pf (3)	*63⅛	Oct. 17	39	Aug. 15	50	−2	3,380
Warren Fdry & Pipe (2)	34¼	Jan. 3	15⅛	Mar. 26	23	−4	261,200
Webster-Eisenlohr	113⅜	Feb. 5	4	Oct. 28	5⅜	..	245,800
Webster-Eisen pf (7)	*100	Mar. 11	48	Dec. 20	50	..	2,550
Wells Fargo	5	Mar. 19	3	Nov. 26	3	−⅛	2,600
Wesson Oil & Snow (2)	48	Mar. 7	20	Oct. 29	23½	..	199,500
Wesson Oil & S pf (4)	72½	Mar. 9	49⅛	Nov. 14	50½	..	130,800
West Penn Elec, A (7)	*110	Feb. 1	90	Nov. 18	99	−6	10,680
West Penn El pf (6)	*102	Jan. 17	88½	Nov. 14	97¼	−1⅞	15,830
West Penn El pf (7)	*111¼	Jan. 17	97	Nov. 14	105¾	−4¼	17,030
West Penn Pow pf (6)	*110½	Jan. 16	102	Sep. 27	104½	−1¾	10,660
West Penn Pow pf (7)	*117	Nov. 18	110	Nov. 6	115½	+½	11,340
West Dairy Pr, A (4)	60	Sep. 23	36½	Nov. 13	44½	−10	47,680
West Dairy Pr, B	40	Sep. 4	7	Nov. 6	13	−14	263,700
Western Maryland	54	Feb. 4	10	Oct. 29	27	−15¼	1,930,300
West Maryland 2d pf	53½	Feb. 4	14⅝	Nov. 14	28	−17½	47,900
Western Pacific	41⅞	Mar. 5	15	Oct. 30	22¼	−14¾	195,300
Western Pacific pf	67¾	July 22	37½	Nov. 14	42	−17⅝	160,900
Western Un Tel (8)	272¼	Oct. 23	155	Nov. 13	197½	+16½	1,686,300
Westingh Air Bke (2)	67¾	Aug. 16	36½	Oct. 29	44⅜	−2¼	1,819,800
Westingh E & M (5)	292⅝	Aug. 23	100	Oct. 29	144½	+6½	7,626,700
Westingh 1st pf (5)	284	Aug. 23	103	Nov. 13	139	+4½	22,160
Weston El Instrument (1)	64⅜	Sep. 18	19⅛	Nov. 13	31¼	+9½	529,500
Weston El Inst, A (2)	36½	Apr. 23	32½	Aug. 8	33½	−1	18,700
Westvaco Chlorine (2)	94⅛	May 11	30	Oct. 29	32	..	109,600
Wextark Rad Strs (c2)	75	Sep. 19	19	Oct. 30	22½	..	38,900
Wheeling & Lake Erie	110	July 29	70	Apr. 17	110	+43	1,750
Wheel & Lake Erie pf	110	July 19	70	Mar. 27	110	+28	5,400
White Eagle Oil (2)	38	Feb. 25	25	Oct. 29	27¼	−8⅜	351,800
White Motors (2)	53½	Mar. 2	27¼	Nov. 13	31⅜	−8⅝	392,300
White Rock M S (†4)	55¾	Sep. 9	27⅞	Nov. 13	39⅞	−6⅛	245,600
White Sewing Mach	48	Jan. 2	1	Oct. 29	7⅛	−40⅞	240,900
White Sew Mch pf (4)	57⅞	Jan. 16	27	Dec. 11	29	−27	31,300
Wilcox Oil & Gas	29¾	Feb. 6	12⅞	Nov. 14	14¼	−4⅞	520,500
Wilcox Rich, A (2½)	61¼	May 3	19	Oct. 30	27¾	..	311,900
Wilcox Rich, B (c2)	62	May 3	12⅝	Oct. 30	20¼	..	812,400
Willys-Overl'd (c1.20)	35	Jan. 3	5¼	Oct. 29	7½	−25½	4,910,900
Willys-Overland pf (7)	103	Jan. 3	65	Dec. 30	65	−36	33,250
Wilson & Co	13½	Jan. 23	3	Dec. 28	3½	−8¼	134,400
Wilson & Co, Cl A	27	Jan. 21	6⅝	Nov. 14	7⅞	−17⅛	150,000
Wilson & Co pf	79	Jan. 23	35¾	Nov. 23	45	−23⅞	101,100
Woolworth Co (2.40)	103⅞	Sep. 20	52¼	Nov. 13	70⅝	..	2,360,200
Worthington Pump	137⅝	Sep. 20	43	Mar. 25	69	+18	596,500
Worth Pump pf A (7)	100½	Sep. 9	75	Nov. 12	88¾	+1¾	25,500
Worth Pump pf B (6)	90½	Sep. 9	66	Apr. 6	80	..	59,800
Wright Aero (2)	149½	May 7	30	Nov. 13	35	..	651,190
Wrigley (W, Jr) (4)	80⅞	Jan. 30	65	Nov. 23	68	−6	203,200
YALE & T'NE MFG (†5)	88	Aug. 30	61¾	Feb. 11	75	+9	75,900
Yellow Truck & Coach	51¼	Apr. 24	7½	Nov. 13	14	−28¼	4,479,900
Yellow Truck & Coach pf	96½	Apr. 25	80	Mar. 8	80	−10	5,700
Young Sp & Wire (3)	59¾	Aug. 19	33½	Oct. 30	37½	..	167,500
Young Sheet & T (5)	143	Sep. 10	91	Nov. 14	110	..	47,100
ZENITH RADIO (2)	52¾	July 18	6⅛	Dec. 23	8⅛	..	304,900

RIGHTS.

Name.	Expire.	Range for Year 1929. High.	Date.	Low.	Date.	Last.	Net Ch'ge.	Year's Sales.
Am Roll Mills	Feb. 15	3	Oct. 25	⅜	Oct. 30	⅝	..	215,700
Col Carbon	Mar. 11	10⅝	Oct. 18	¾	Oct. 29	3¼	..	231,600
N Y Central	Jan. 31	6¼	Nov. 21	5	Dec. 23	5⅜	..	542,800
Penn Ry	Jan. 15	3⅜	Dec. 7	2¾	Dec. 28	3	..	399,700
Peo Gas & Coke	Jan. 15	15	Dec. 16	11	Dec. 24	12⅞	..	49,800
Rey Spring	Jan. 24	1	Oct. 31	⅛	Nov. 12	⅛	..	66,500

Dividend rates as given in the above table are the annual cash payments based on the latest quarterly or half yearly declarations.

*Unit of trading less than 100 shares. †Partly extra. ‡Plus 4% in stock. §Plus $3 in preferred stock. ¶Plus 1/25 in stock. a Paid this year—no regular rate. b Payable in stock. c Plus 5% in stock. d Payable when earned. e Payable in cash or stock. f Plus 10% in stock. g Plus 6% in stock. h Plus 2% in stock. j Plus 8% in stock. k Plus 3% in stock. m Plus 1¼% in stock. n Plus 50c in special preferred stock. o Plus 6⅔% in stock. p Plus 9% in stock.

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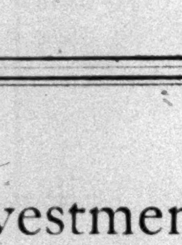

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There is an interesting exhibit at the Stanley Theatre, Jersey City, N. J., sponsored by The New York Times, which includes many aviation and Antarctic exploration models—Byrd's base in Little America, historic airplane models, foreign and American airports, maps and pictures.—Advt.

PREDICTS MORE USE OF RUBBER IN 1930

F. R. Henderson, Head of Exchange, Sees Big Increase for This Year.

800,000 TONS IN 1929

Says Extent of Production and Consumption Last Year Was a Revelation.

F. R. Henderson, president of the **Rubber Exchange** of New York says he believes the world's consumption of rubber will be larger in 1930 than it was in 1929.

"The extent of production and consumption of crude rubber during 1929 was a revelation," he said, "not only to the consumers of rubber products, but to those closely associated with the industry. World shipments for 1929 were about 860,000 tons, compared with 660,000 tons in 1928, with Malaya shipments accounting for the increase. World consumption was about 800,000 tons, as compared with 670,000 tons in 1928, with the United States taking about 470,000 tons. World stocks of rubber at the end of October were estimated at 332,000 tons, compared with 246,000 at the same time in 1928.

"Both the Dutch and British growers, singly, have attempted to alleviate the existing conditions of low price levels in the industry by cooperative effort, with little or no success up to the present time. It is the hope of those who have the best interests of the industry at heart that the crude rubber market will be left to natural influences. In 1930 we will continue to require increasing quantities and the margin between supply and demand is not sufficiently large to warrant alarming statements encouraging fixation schemes."

Franklin Automobile's Sales.

The December production of the Franklin Automobile Company was the largest in the history of the company, with 1,460 cars shipped. This compares with 1,041 in December, 1928. Sales for 1929 were also record breaking, totaling 14,500 cars, compared with 7,769 in 1928.

UTILITY EARNINGS.

Statements for Various Periods Issued by Public Service Corporations.

Third Avenue Railway.

Deficits of $40,060 for November and $179,836 for the five months ended on Nov. 30 reported by the Third Avenue Railway System, comparing with deficits of $19,045 and $133,992 for the same periods of 1928. The declines were $21,015 for the month and $45,844 for the five months.

Total operating revenue was $1,256,077 in November, a decline of $22,724, and $6,392,582 in the five months, a decline of $82,814. Net income after taxes was $204,781 in November, a decline of $5,060, and $1,022,342 for the five months, a decline of $1,097.

Consolidated Gas of Baltimore.

The Consolidated Gas, Electric Light and Power Company of Baltimore reports a net income of $7,486,678 for the twelve months ended on Nov. 30 after taxes, depreciation and charges, equal after preferred dividends to $6.31 a share on 1,022,364 average no-par common shares. This compares with $6,024,628 for the preceding year, equal to $4.94 a common share on the same capital basis. Gross revenue was $27,871,044, against $25,963,473.

New York, Westchester & Boston.

November gross income of the New York, Westchester & Boston Railway Company amounted to $202,381, comparing with $199,677 for the same month in 1928, while in the eleven months ended on Nov. 30 gross income was $2,313,658, against $2,185,488 in the 1928 period. The deficit in November after all charges was $180,500, against $169,752 the year before, while for the eleven months the deficit was $1,724,686, against $1,724,238 in 1928.

Alabama Water Service.

The Alabama Water Service Company reports gross revenues of $832,358 for the year ended on Nov. 30, as compared with $759,563 the year before, while net earnings after expenses and general taxes were $397,280, against $366,156.

Barcelona Traction, Light and Power.

(Figures in pesetas)

	1929	1928
November gross	9,253,635	8,308,396
*Net after expenses	6,137,843	6,021,591
11 months' gross	92,575,902	82,421,898
*Net after expenses	58,761,541	57,748,442

*Before depreciation, interest, amortization, etc.

RIGHTS THAT EXPIRED DURING 1929

Name.	Expired.	High.	Date.	Low.	Date.	Date.	Net Change.	Sales.
ADAMS EXPR.	May 24	64½	May 5	32	May 23	33	..	14,500
Alleghany Corp.	June 17	¾	June 6	⅛	May 5	⅝	..	383,700
Allis-Chalmers	Feb. 20	5	Jan. 29	2⅛	Feb. 18	3	..	51,400
Allis-Chalmers	Dec. 31	¾	Oct. 10	1/64	Dec. 20	1-64	..	499,300
Am Chicle	Jan. 21	1⅞	Jan. 15	1⅛	Jan. 3	1¾	..	60,200
Am Com Alcoh.	Oct. 8	1⅜	Sep. 16	¼	Oct. 4	1	..	80,500
Am & For Pow.	Apr. 11	3	Mar. 11	⅜	Apr. 9	⅝	..	471,300
Am Metal	Mar. 15	4	Feb. 25	1¾	Mar. 11	2½	..	129,100
Am Rad & St S.	June 3	2¾	May 2	1⅜	May 28	1¾	..	1,560,700
Am Steel Found.	Apr. 15	3⅜	May 19	½	Mar. 26	2⅝	..	105,400
Am Sumat Tob.	May 6	⅝	Apr. 25	⅛	Apr. 29	¼	..	77,000
Am Tel & Tel.	July 1	8	June 29	3	May 27	7⅞	..	2,171,000
Am Tobacco	Oct. 1	12⅝	Sep. 10	8½	Sep. 30	8¾	..	297,800
Anchor Cap	Mar. 25	1¼	Mar. 2	½	Mar. 23	½	..	300,000
Andes Copper	June 18	35⅝	Mar. 22	17½	May 20	22	..	655,000
Archer-D-Mid	Nov. 12	1	Oct. 22	1-32	Oct. 30	1-32	..	44,200
At, T & S Fe.	Feb. 7	2¾	Feb. 1	1⅝	Jan. 10	2	—½	496,450
Atl Refining	Apr. 29	8½	Apr. 27	5⅛	Apr. 9	8	..	675,900
Autosales	Mar. 21	1½	Mar. 4	⅛	Mar. 12	½	..	9,900
Autosales	Sep. 23	1¼	Sep. 6	⅝	Sep. 4	¾	..	29,600
BALT & OHIO.	June 20	2⅞	June 4	1⅞	May 20	3⅛	..	712,100
Bang & Aroos.	Dec. 7	4½	Oct. 16	⅛	Oct. 30	⅛	..	59,500
Bethlehem Steel.	June 18	7⅝	June 14	2½	May 31	7¼	..	465,100
Bethlehem Steel.	Oct. 21	5⅛	Sep. 20	¼	Oct. 19	¼	..	1,646,100
Bucyrus-Erie	Dec. 30	½	Oct. 25	1/32	Dec. 21	1-32	..	115,500
Byers (A. M.)	Mar. 1	17	Jan. 15	9	Feb. 16	14⅛	..	104,700
CAN PACIFIC.	June 18	6	May 7	4⅛	May 28	5½	..	692,400
Case (J. I.) Co.	Nov. 19	81	Sep. 27	2⅛	Nov. 13	2⅛	..	90,400
Celotex Co.	Apr. 1	¾	Mar. 9	1-64	Mar. 27	⅛	..	33,400
Chesapeake Corp.	June 24	20	June 21	13½	May 23	20	..	95,800
Ches & Ohio.	July 1	33½	June 29	23	May 2	33	..	16,900
City Ice & F.	June 25	½	June 6	⅛	June 19	⅛	..	73,500
City Stores, B.	Mar. 1	5½	Jan. 16	2¾	Feb. 18	4½	..	52,300
Colum G & E.	Aug. 15	7	Aug. 3	4⅛	June 14	6¾	..	1,990,000
Col Graphophone.	July 10	9¼	July 5	5¾	June 24	8¾	..	585,800
Coml Credit.	Feb. 14	5⅝	Jan. 28	3⅛	Feb. 18	3½	..	128,300
Consol Gas.	Oct. 11	9¾	Sep. 20	6¼	Oct. 4	8¼	..	2,490,700
Contl Can.	May 23	1⅝	May 3	¾	May 22	¾	..	229,800
Contl Motors.	Mar. 5	1½	Feb. 1	⅞	Feb. 16	1⅛	..	344,800
Coty, Inc.	Sep. 20	1	Aug. 22	½	Aug. 30	¾	..	209,500
Cudahy Packing.	Feb. 9	1⅞	Jan. 14	⅞	Feb. 8	⅞	..	82,100
DETROIT EDIS.	Dec. 23	34	Oct. 28	10½	Nov. 13	18	..	142,100
Devoe & R, Cl A.	June 13	2⅝	May 24	¾	June 12	¾	..	43,500
Dominion Stores.	Nov. 8	2½	Oct. 18	1-64	Nov. 4	1-64	..	29,100
Dunhill Intl.	Feb. 11	11¼	Jan. 4	7	Feb. 11	7	..	36,500
EASTMAN KOD.	Sep. 28	7⅝	Sep. 26	4⅞	Sep. 18	6⅛	..	3,387,000
Eng Pub Serv.	Mar. 15	1⅜	Feb. 14	⅞	Feb. 18	1¼	..	149,400
FIRST NAT ST.	Oct. 7	2	Sep. 18	1⅜	Oct. 4	1⅝	..	72,700
Fisk Rubber.	Apr. 5	3	Mar. 15	¼	Apr. 4	1	..	227,500
GEN ASPHALT.	Nov. 27	8	Oct. 23	⅛	Nov. 26	¼	—¼	101,400
Gen Cigar.	Aug. 26	2¼	Aug. 5	1⅜	Aug. 21	1½	..	67,800
Gen Refract.	Apr. 1	3½	Mar. 15	½	Mar. 28	⅝	..	62,200
Gen Gas & El.	May 10	2½	Apr. 27	1¼	Apr. 29	3	..	47,700
Gen Gas & El.	Dec. 16	½	Nov. 6	¼	Nov. 18	¼	..	41,500
Gen Mills.	Apr. 1	2	Mar. 11	1-64	Mar. 23	1-16	..	12,900
Gimbel Brothers.	Nov. 6	2¼	Oct. 18	1-64	Nov. 4	1-64	..	93,600
Glidden Co.	Sep. 11	1½	Sep. 10	⅞	Aug. 27	1¼	..	229,500
Glidden Co.	Apr. 25	3⅛	Apr. 24	1⅛	Apr. 9	3	..	120,600
Goodrich (B. F.).	Apr. 24	2⅝	Apr. 3	⅝	Apr. 20	⅝	..	230,100
Goodyear T & R.	Mar. 16	18⅜	Mar. 15	10	Feb. 21	18⅜	..	204,300
Graham-Pge Mot.	May 20	2	May 2	⅞	Apr. 18	⅞	..	223,700
Grant (W. T.).	Nov. 26	3	Oct. 31	1	Nov. 15	1⅛	..	40,700
Grigsby Grun.	Nov. 21	1	Nov. 4	1-64	Nov. 13	1-32	..	93,100
Gulf States Stl.	Apr. 1	6	Mar. 11	1	Mar. 27	1½	..	26,600
HAYES BODY.	Oct. 7	1½	Sep. 24	1-64	Oct. 5	1-64	..	101,100
INDIAN REF.	Apr. 5	7¼	Apr. 2	2¾	Mar. 15	6⅞	..	194,800
Indian Refin ctfs.	Apr. 4	6	Apr. 2	2¼	Mar. 26	5½	..	115,900
Int Combus Eng.	May 23	½	Apr. 27	1-32	May 20	1-32	..	283,200
Int Pap & Pw.	Jan. 31	3⅛	Jan. 30	¼	Jan. 10	2⅞	..	547,500
Int Pap & Pow.	Apr. 30	¼	Apr. 8	1-128	Apr. 22	5⅜	..	1,631,000
Int Tel & Tel.	July 5	5⅞	July 1	2¾	May 27	1-128	..	704,900
Int Tel & Tel.	Jan. 21	6⅝	Jan. 19	4⅜	Jan. 15	6	+1½	255,100
JEWEL TEA.	Jan. 18	16¾	Jan. 5	14½	Jan. 13	15⅝	—⅝	31,500
Jordan Mot Car.	Nov. 4	1-64	Oct. 29	1-64	Oct. 29	1-64	..	100
Jordan Mot Car.	May 4	½	Apr. 10	1-16	Apr. 29	1-16	..	35,100
KEL HAYES W.	June 6	3¾	May 16	1⅝	May 28	2	..	97,300
Kinney (G. R.).	May 22	2¼	Apr. 24	⅝	May 21	¾	..	37,800
Kolster Radio.	Aug. 12	⅛	July 27	1-64	July 23	1-64	..	86,200
Kreug & Toll.	Apr. 13	1⅛	Mar. 15	⅜	Mar. 26	¾	..	361,300
Kreug & Toll.	Dec. 2	1⅜	Nov. 11	½	Nov. 26	⅞	..	673,000
LAMBERT CO.	Feb. 11	7⅞	Feb. 6	4⅝	Jan. 21	5½	..	147,900
Liquid Carbonic.	June 4	2¼	May 11	¾	May 29	1⅛	..	71,900
Loft, Inc.	July 5	½	June 14	1-32	July 1	1-32	..	123,500
Lorillard (P.) Co.	Sep. 30	1⅝	Sep. 19	⅜	Sep. 28	⅜	..	414,300
Lou Gas & E, A.	Jan. 25	1¼	Jan. 3	¾	Jan. 7	1	—⅛	80,600
Ludlum Steel.	Jan. 19	1	Jan. 2	1-64	Jan. 10	1-64	—55-64	87,500
MACY (R.H.) Co.	Sep. 5	7½	Sep. 9	4⅝	Aug. 9	6½	..	203,700
Marmon Mot Car.	Jan. 28	6	Jan. 12	3¾	Jan. 7	4¾	..	32,200
Mathieson Alkali.	Sep. 27	3⅛	Sep. 23	1¾	Sep. 6	2¾	..	90,800
May Dept St.	Nov. 15	⅞	Oct. 26	1-64	Nov. 11	1-64	..	54,200
Mengel Co.	Jan. 17	2¾	Jan. 4	1	Jan. 2	2⅜	+1¼	90,300
Mexican Seabd.	June 25	3⅝	June 24	1¼	May 31	3¼	..	193,500
Mid-Cont Pet.	Jan. 30	1½	Jan. 10	¼	Jan. 26	5-16	..	246,700
Missouri Pac.	May 1	1⅜	Apr. 26	⅝	Apr. 3	1⅜	..	484,232
Montgom Ward.	Aug. 26	27⅜	Aug. 23	17⅝	July 29	27¼	..	753,700
Motor Prod.	Apr. 15	50⅛	Apr. 4	40½	Apr. 11	50⅛	..	10,100
Murray Corp.	Oct. 1	16½	Aug. 24	11½	Sep. 13	13½	..	113,600
NAT CASH R, A.	Jan. 21	2¼	Jan. 21	1⅜	Jan. 7	2¼	+⅝	306,140
Nat Dairy Prod.	Sep. 23	2⅞	Sep. 3	2	Sep. 12	2	..	777,500
Natl Tea.	Feb. 25	¼	Feb. 21	1-64	Feb. 21	1-32	..	1,400
Newton Steel.	June 21	1⅝	June 10	⅞	June 4	1⅝	..	22,500
North Am.	Nov. 15	7⅛	Sep. 27	1-64	Dec. 12	1-32	..	1,180,450
PACIF G & E.	Mar. 20	3½	Feb. 14	2⅞	Mar. 7	3	..	52,800
Pac G & E (A).	Oct. 21	3¼	Sep. 25	¼	Oct. 19	¼	..	279,400
Pac G & E (P).	Oct. 21	6⅛	Sep. 30	3¼	Oct. 19	3¼	..	230,600
Penn R R.	June 14	2⅜	May 10	⅜	May 29	⅜	..	1,200,900
Phil & Rd C & I.	Apr. 8	1¼	Mar. 18	1-64	Apr. 5	1-64	..	272,600
Public Svc, N J.	Mar. 30	1½	Jan. 31	½	Mar. 26	¾	..	768,500
RADIO-K-O, A.	Mar. 7	1⅜	Mar. 1	⅝	Feb. 16	⅝	..	350,200
Rep Iron & Stl.	Jan. 3	3¾	Jan. 2	3¼	Jan. 3	3¼	..	15,400
Rossia Ins of A.	June 14	12½	May 16	7¾	May 31	10	..	35,100
Royal Dutch.	Jan. 2	7½	Jan. 2	7	Jan. 2	7½	+½	1,100
SHAT'CK (F.G.).	Oct. 21	2¼	Oct. 1	1⅜	Oct. 4	1½	..	221,100
Shell Transport.	Feb. 11	7	Jan. 24	5	Jan. 23	6⅜	..	6,300
Shell Union Oil.	Jan. 10	5⅞	Jan. 3	5⅛	Jan. 3	5⅜	+¼	71,700
Simmons Co.	Nov. 14	¾	Oct. 21	1-64	Nov. 4	1-64	..	86,100
Southn Cal Edis.	May 21	3½	May 20	2⅞	May 10	3⅛	..	200,900
South Pacific.	May 15	⅛	Apr. 11	1-64	Apr. 9	1-64	..	777,050
Spencer Kellogg.	July 15	¾	July 9	½	July 1	⅝	..	10,700
Stand G & El.	Aug. 31	7⅞	Aug. 30	4⅜	July 29	7⅞	..	852,200
Stand Milling.	Feb. 11	21	Jan. 22	12	Feb. 5	12	..	14,800
Superior Steel.	May 9	4	Apr. 23	1⅞	Apr. 17	3⅛	..	59,700
TENN COP & C.	Mar. 6	⅝	Feb. 13	1-16	Mar. 5	1-16	..	166,700
Texas Corp.	Jan. 15	4⅜	Jan. 2	3⅜	Jan. 14	4¼	..	516,800
Thompson (J.R.)	Mar. 4	2	Jan. 26	1-16	Mar. 2	1-16	..	4,100
Transcontl Oil.	Aug. 19	2¼	Aug. 16	1	July 30	2⅛	..	1,030,700
UNION C & C.	Oct. 21	3⅞	Oct. 8	2	Oct. 19	2	..	1,535,100
Union Oil of Cal.	Feb. 15	1¾	Jan. 2	1⅛	Jan. 14	1¼	—⅜	112,500
United Carbon.	Oct. 28	9	Oct. 8	3¾	Oct. 24	4	..	73,900
United Corp.	Aug. 15	7¼	July 19	4⅞	July 10	5⅞	..	1,030,900
United Gas Imp.	Dec. 31	1⅞	Oct. 31	½	Nov. 13	1⅛	..	2,934,600
U S Freight	Aug. 30	3¼	Aug. 28	1⅜	Aug. 16	3	..	109,900
U S Realty & Im.	Mar. 20	7¼	Feb. 20	3¼	Mar. 13	6¼	..	158,800
U S Rubber	Jan. 11	16⅜	Jan. 11	6¼	Jan. 8	16	+4½	102,100
U S Smelt Ref.	Jan. 10	6¼	Jan. 2	3¾	Jan. 8	5	—1⅛	32,600
U S Steel	June 21	6½	Apr. 24	3⅛	Apr. 27	5¼	..	2,563,122
WARNER BR P.	Sep. 30	¼	Sep. 9	1-64	Sep. 21	1-64	..	367,800
Warner Br P.	Mar. 20	7¼	Feb. 20	3¼	Mar. 13	6¼	..	71,900
Warner-Quin	Apr. 23	1	Mar. 23	⅜	Apr. 9	½	..	122,800
Webster-Eisen	Apr. 5	17⅞	Mar. 13	13¾	Apr. 4	13⅞	..	15,300
West Dairy Pr, B.	June 13	1⅛	May 23	⅜	June 11	½	..	47,200
Westingh E&M.	Feb. 5	7½	Feb. 4	4	June 21	7⅜	..	438,316
Westvaco Chlor.	May 20	4⅛	May 10	3½	May 15	3⅝	..	25,400

STOCKS STRICKEN FROM LIST IN 1929

STOCK.	Range for Year 1929. High.	Date.	Low.	Date.	Last.	Net Ch'ge.	Year's Sales.
ABR'M & STRAUS ctfs.	123	Sep. 9	59	Nov. 12	70¼	..	2,400
Adams Express (old)	750	Apr. 23	210	Nov. 7	210	—180½	85,700
Allis Chalmers (old)	330	Aug. 20	166	Mar. 26	291	+100½	204,500
Alleghany Cp pf rcts w w.	118¾	Sep. 5	100⅜	May 14	111½	..	123,700
Alleghany Cp pf rcts x w.	86⅝	Oct. 25	80	Sep. 4	86½	..	52,900
Am Chicle pror pf.	110½	Jan. 26	108½	Jan. 2	110¼	+ ¾	480
Am Druggists Synd.	11	Jan. 2	9	Jan. 25	9⅛	— 1¾	106,900
Am Encaustic Tiling (old)	98	Jan. 31	83	Jan. 8	86½	+ 3½	13,100
Am Express ctfs.	332	May 10	309	May 31	323	..	1,900
Am International (old)	150⅞	Jan. 2	136¼	Feb. 8	137½	— 6½	269,800
Am Radiator (old)	211	Jan. 29	165	Mar. 26	205	+ 18	209,400
Am Radiator ctfs.	182	Apr. 8	175¼	Apr. 3	181	..	1,600
Am Radiator pf.	195	Jan. 29	140	Jan. 7	182	+ 39½	1,840
Am Railway Express	188	May 3	129⅞	Jan. 16	161¾	+ 29¾	162,100
Am Smelting & Ref (old)	295½	Jan. 3	287⅞	Jan. 7	287⅞	— 4⅛	5,700
Am Snuff (old)	206	Feb. 1	179½	June 5	185	— 18	18,500
Anaconda Copper (old)	174⅞	Mar. 21	100	May 21	103¾	— 15⅞	15,284,500
Archer Daniels Mid (old)	110⅞	Jan. 9	91⅞	Feb. 26	98¼	— 3¼	77,900
Atlantic Refining pf.	117⅝	Jan. 11	114	Apr. 16	116	..	4,860
BALDWIN LOCO (old)	271½	May 22	210	May 31	247	— 3	122,610
Baltimore & O rcts fl pd.	141⅝	Sep. 11	123⅛	June 28	141⅝	..	30,400
Baltimore & O rcts pt pd.	81	July 15	80	Aug. 15	81	..	700
Bank of Commerce	900	Jan. 17	770	Jan. 7	900	+130	40
Bank of N Y & Trust	890	June 10	775	Jan. 3	890	+175	30
Barnsdall, B	49	Feb. 2	38	Feb. 16	43⅛	+ 2⅝	5,600
Best & Co (old)	123½	Sep. 24	75¾	Mar. 26	113¾	+ 14¾	266,000
Borden Co (old)	203¾	Feb. 5	174½	Jan. 8	192½	+ 10½	290,100
Borg Warner (old)	143⅜	May 3	107	June 11	120	..	496,000
Bristol Myers	138¼	Sep. 3	113¼	July 8	126	..	153,400
Burroughs Add Mach (old)	329¾	May 21	234	Jan. 16	319	+ 74	97,100
By-Products Coke (old)	144¾	July 15	104¼	Mar. 26	141	+ 24	174,400
CALUMET & ARIZ (old)	142⅝	Mar. 1	121¼	Jan. 7	132⅝	+ 9⅝	463,200
Canadian Pacific 2d pd.	238	July 15	220	Aug. 26	220	..	3,100
Canadian Pacific 3d pd.	195	Dec. 12	170	Nov. 15	195	..	2,100
Case (J I) Tr Mach.	509	Jan. 2	293	May 31	318	—172	61,000
Case (J I) Tr Mach pf.	130	Apr. 18	120	May 23	120	— 5	4,800
Certo Corp (old)	92¼	Jan. 31	77½	Jan. 7	82	+ 2⅜	34,200
Certo Corp (new)	68¾	May 3	56¾	Mar. 28	67	..	11,700
Chandler Clev Mot	23	Jan. 14	20	Jan. 24	21	— ¼	56,600
Chandler Clev Mot ctfs.	22¾	Jan. 11	22½	Jan. 11	22¾	..	1,600
Chandler Clev Mot pf.	41	Jan. 29	36	Mar. 7	36	— 1⅞	19,400
Chandler Clev Mot pf ctfs.	40	Jan. 14	37	Jan. 9	39½	..	3,500
Chesapeake Corp (old)	112	July 2	78½	Mar. 26	110½	+ 29½	587,900
Chic Pneumatic Tool (old)	182½	Jan. 4	173	Jan. 2	175	+ 1½	14,900
City Stores, B	109	Jan. 2	98½	Jan. 29	99	— 10	18,400
Coca-Cola (old)	178½	Feb. 2	168½	Jan. 7	178	+ 6½	33,400
Coca-Cola Inter (old)	344	Jan. 24	344	Jan. 24	344	+ 63	10
Colum Gas & Elec (old)	160	Jan. 31	133¾	Mar. 26	142½	+ 3⅛	298,900
Com'cial Inv Trust (old)	212½	Sep. 4	131½	Jan. 2	195	+63½	6,510,200
Commercial Solv (old)	700	Sep. 19	225¼	Feb. 18	445	+206	431,500
Corn Exchange Bank	810	Feb. 26	759	Jan. 7	810	..	40
Curtiss Aero & Mot ctfs.	170	Aug. 21	158	Aug. 15	166⅛	..	7,000
DU PONT DE NEM (old)	680	Feb. 1	493	Jan. 8	680	+180	14,000
Durham Hosiery pf.	* 50	Dec. 19	36	Jan. 2	47	+11	3,980
EISENLOHR & BROS.	113	Jan. 19	95⅞	Jan. 2	107⅝	+11¼	51,300
Eisenlohr & Bros pf.	100	Jan. 18	93½	Jan. 9	99	+ 2½	260
Equitable Trust	765	Mar. 21	493	Jan. 11	700	+ 7	2,380
FILENE'S SONS ctfs.	76½	Sep. 24	30	Dec. 28	30	..	15,900
First Natl Pict 1st pf.	116¼	June 25	104⅛	Jan. 2	116¼	+12¼	9,100
Fisk Rubber rcts 50% pd.	11⅜	Apr. 24	11	Apr. 15	11½	..	5,600
Fisk Rubber 2d pf.	72	Mar. 3	72	Mar. 3	72	..	100
Fleischmann Co	109¾	Sep. 12	65⅛	Apr. 30	99	+15⅞	3,379,300
Fleischmann Co ctfs.	109½	Sep. 11	87⅛	Aug. 10	108	..	108,100
GEN ASPHALT pf (5)	141	Aug. 16	104½	Mar. 26	111	— 3	41,700
Gen Gas & Elec pf B.	115	Feb. 14	99	June 20	101	+ 7	11,500
General Ice Cream	112	June 17	79⅞	Mar. 9	112	+11	3,610
General Motors (old)	214¾	Jan. 26	194¼	Jan. 9	207¼	— 3½	372,800
Gold Dust (old)	146	Jan. 2	143⅝	Jan. 2	146	+ 3¾	17,700
Goth Silk Hosiery (old)	81⅛	Jan. 2	55⅛	Mar. 25	55⅛	—25⅛	87,400
Goth Silk Hosy non vot.	74½	Jan. 23	55½	Mar. 25	55¼	—17¼	35,100
Grant (W T) (old)	144¾	Jan. 5	114½	Apr. 12	119	+ 3	143,300
INDIAN REFIN pf (new)	165	Jan. 11	160	Jan. 2	165	+23	200
Inter Mer Marine (old)	7⅛	Feb. 15	4	June 17	5⅝	— ⅜	195,900
Inter Mer Marine pf.	51¼	Apr. 23	36¼	Feb. 1	49¼	+10⅜	654,500
Inter Nickel ctfs.	325	Jan. 4	275	Jan. 2	325	+71½	1,300
Inter Tel & Tel (old)	281½	May 7	197¼	Jan. 7	242⅛	+43⅝	872,900
JEWEL TEA pf.	125½	Feb. 13	124½	Jan. 3	125½	+ ⅝	350
JEWELL TEA, old	162¼	Feb. 5	135⅞	Apr. 16	144¾	— 9	62,100
Jones Bros Tea	35	Feb. 2	24⅛	May 27	28	— 3	180
KAYSER (JULIUS & CO.	92⅝	Apr. 24	76	Mar. 26	84⅞	— ⅝	34,100
Kelsey Hayes Wheel, old.	61¾	Feb. 26	47⅛	Mar. 26	59⅛	+ 9⅜	410,200
Kennecott Copper, old.	165¼	Feb. 13	150½	Jan. 16	156⅝	+ ⅝	1,280,000
Kinney (G R) Co, old.	70⅞	Apr. 18	50½	Feb. 1	63	+10½	126,900
Kresge (S S) Co, old.	91	Jan. 30	80	Feb. 2	81½	— 5⅛	154,300
LIFE SAVERS	39⅜	Jan. 5	29¼	Jan. 7	32½	— 6	6,400
Ludlum Steel, old.	87⅝	Jan. 18	77¼	Jan. 4	80½	+ 3½	65,000
McCALL CORP, old	108	Oct. 10	70	Nov. 13	80	+ 4	100,100
Mathieson Alkali, old	218	Feb. 27	172	Mar. 27	202½	+20½	54,100
Mid-Continent Petrol pf.	121	Jan. 4	120¼	Jan. 18	120½	..	18,000
Middle States Oil, old.	5⅛	Jan. 3	1	Oct. 24	1⅛	— 2⅞	677,000
Montana Power	178	Feb. 1	155	Feb. 25	155	+ 2	700
Moon Motors, old.	8	Jan. 8	1½	Oct. 24	1½	— 5¼	385,000
Motion Pictures	60⅜	June 21	12½	Jan. 18	15	+ 5	470,200
Moto Meter ctfs.	19½	Aug. 1	14	July 19	19	..	10,900
Moto Meter, Class A.	25¾	Jan. 2	14¾	May 31	20	— 4	108,600
Motor Products, old	206	Mar. 1	165	Jan. 16	182⅛	+ 9⅛	67,700
NAT BELLAS HESS, old	234	Jan. 11	191¼	Feb. 18	206½	— 1¼	69,600
Nat Dairy Products, old.	137⅝	Jan. 29	116⅛	Mar. 26	132	+29	902,200
Nat Distillers Products pf.	110⅝	Aug. 23	67½	Feb. 7	110⅝	+41¾	2,319
Nat Tea, old.	370	Jan. 2	330	Feb. 18	360	— 6	14,000
OWENS BOTTLE	98¾	Feb. 13	81	Jan. 7	81	— ¾	155,000
PACKARD MTR C (old)	161½	Sep. 9	116½	Mar. 28	152	+ 2¼	6,344,800
Pan-Am Western, Cl B.	* 17½	Jan. 3	12⅞	Oct. 9	12⅞	— 3¾	16,420
Pettibone Mulliken	25¼	June 3	13	Mar. 19	25	..	740
Pettibone Mulliken 1st pf.	*112	Feb. 26	110	Jan. 9	111	+ ½	30
Pillsbury Flour Mills pf.	156¼	Jan. 14	143	Jan. 2	148	+ 3⅛	4,300
RADIO CP OF AM, old.	549	Mar. 16	333	Feb. 18	485	+110½	535,600
Railway & Express	61⅞	Sep. 24	24	Nov. 13	32	..	332,600
Reynolds Tobacco, B, old	163	Jan. 11	150	Feb. 8	150	— 5	59,700
Reynolds Tob, A, old.	*191	Jan. 2	190	Jan. 3	190	— ½	280
Rossia Ins Co of Am, old	310	Mar. 16	226	Feb. 16	281	+28	58,200
Royal Baking Powder cfs.	44	Sep. 11	34¾	Aug. 8	43	..	27,700
Royal Baking Pow pf cfs.	111	Aug. 23	109	Aug. 13	111	..	200
SHATTUCK (F G), old.	194	Aug. 30	123½	Jan. 8	193	+65½	517,600
Sparks-Withington, old.	275	May 20	170¼	Apr. 4	245	..	107,400
Standard Milling	163¼	Jan. 18	102½	Aug. 16	112	—30	65,400
Standard Milling pf.	133	Jan. 12	98	June 17	109	— 6	17,330
Standard Milling ctfs.	147	Feb. 4	145	Feb. 4	147	..	500
Standard Milling pf ctfs.	*121	Feb. 20	121	Feb. 20	121	..	20
Standard Sanitary Mfg.	56	May 3	41	Mar. 26	56	+ 8¾	298,100
Stand Sanitary Mfg ctfs.	50½	Apr. 13	47	Apr. 3	50½	..	3,400
Stand Sanitary Mfg pf.	*138	Mar. 21	118½	Jan. 15	138	+18	50
Stewart War Speed old	145	Jan. 22	120½	Mar. 26	134⅛	+10⅞	544,200
Stromberg Carburetor, old	99⅞	Jan. 10	89	Jan. 10	98	..	4,300
Stromberg Carburetor, old.	116	May 20	52⅜	Jan. 11	105	+14½	226,600
Superior Oil, old	12	Jan. 3	6	Aug. 7	7⅛	— 2⅞	1,920,500
TEXAS CORP, full paid.	67½	Apr. 2	56½	Mar. 7	67½	..	5,900
Texas Corp, part paid.	66½	Mar. 21	55½	Feb. 21	66	..	23,700
Timken Roller Brg, old.	157½	Jan. 10	145¼	Jan. 7	156	+12¾	33,800
Tobacco Products, old.	102	Jan. 1	92⅞	Feb. 19	97¾	— 3¼	84,300
Tob Products, Cl A, old.	112	Jan. 3	104¼	Feb. 11	109¼	— 2¾	16,200
Tob Products ctfs.	16	July 10	1⅜	Oct. 30	2⅛	..	325,300
Tob Products, A, ctfs.	19	Aug. 22	4½	Nov. 12	5¼	..	129,000
UNION CARB & C, old.	264½	May 1	196½	Jan. 7	248⅞	+51⅞	1,531,500
United Cigar Stores ctfs.	16¾	July 12	1	Oct. 29	2	..	63,234
United Cigar Strs pf ctfs.	75	Sep. 9	75	Sep. 9	75	..	100
U S Ind Alcohol pf.	*127	Apr. 3	124¼	Jan. 8	125¾	— ¼	810
U S Steel old	193⅞	Mar. 1	157⅛	Jan. 8	166⅛	+ 4⅞	11,096,800
U S Tobacco, old	109	May 15	80¾	Sep. 25	85	—19½	516,050
Univ Leaf Tobacco, old.	85⅞	May 10	70½	June 18	72	— 3½	111,400
VICK CHEMICAL, old.	139	May 15	82	Jan. 4	101⅜	+16⅜	314,500
Victor Talking Mach ctfs.	190	Mar. 16	153⅞	Mar. 6	185	..	48,700
Victor Talking Mach, old.	200	Mar. 18	143	Feb. 18	200	+56	3,600
Victor Talk Mach pr pf.	115⅞	July 5	110	Mar. 1	114¼	+ 2	53,500
V. Viyaudou	15	Jan. 4	13	Jan. 16	13¾	— ⅞	32,200
WARNER BR PICT, old.	134	Jan. 21	97	Mar. 26	119	— 3¼	4,096,300
Wesson Oil, old	110⅞	Feb. 13	93½	Jan. 7	95	— 1¼	99,600
Wesson Oil & Sn pf, old.	112	Feb. 13	106½	Jan. 15	110⅛	+ 4⅛	5,500
Weber & Heilbroner	84	Mar. 5	71½	Mar. 18	72	— 3¾	21,200
Weber & Heilbroner pf.	101	Feb. 16	98	Feb. 28	101	+ 2½	1,800
Woolworth (F.W.) Co, old	234	July 3	192⅛	Mar. 26	230½	+15½	92,300
Wright Aeronautical, old	299	Feb. 5	220	Mar. 6	260¼	—11¾	489,300
Wright Aeronautical ctfs.	142¼	Aug. 22	122¼	Aug. 8	134½	..	14,800
YNGSTWN SH & T, old.	175	Sep. 3	105	Feb. 19	170	+56	392,900
Young Spr & W, old	71⅝	Aug. 1	52¼	Mar. 26	69⅞	+16⅜	511,200

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TIME
changes all things

THE TIME HAS PASSED SINCE THE FACTS, FIGURES, AND THE VALUES OF YESTERDAY CAN BE WHOLLY RELIED UPON AS A SOUND BASIS FOR THE PROGRESS OF TOMORROW. POPULATIONS GROW AND SHRINK —CHANNELS OF INDUSTRY WIDEN, DEEPEN OR CLOSE — METHODS CHANGE, MATERIALS CHANGE— STEAM ENGINES BECOME TURBINES—TUNNELS BURROW WHERE BRIDGES SPANNED—THE SPIRIT OF TRANSPORTATION RISES FROM NARROW TRACKS OF STEEL TO THE BOUNDLESS PATHS OF THE AIR. NOTHING IN BUSINESS IS STATIC. EXPERIENCE DEMANDS CONSTANT CLASSIFICATION AND INTERPRETATION, NOT ONLY OF PATENT STATISTICS BUT OF ALL THE TANGIBLE AND INTANGIBLE FACTORS WHICH AFFECT PROGRESS AND PROSPERITY.

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1929 BOND MARKET DEALINGS

Total bond sales 1929	$3,020,316,700
Total bond sales 1928	2,939,627,750
Total bond sales 1927	3,321,545,600
Total bond sales 1926	3,029,684,700

UNITED STATES GOVERNMENT BONDS.

(Figures after decimals represent 32ds of 1 per cent.)

BONDS.	High.	Date.	Low.	Date.	Last.	Net Ch'ge.	Year's Sales.
LIBERTY 3½s, 1932-47	99.31	Jan. 2	96.00	June 20	99.16	— .15	49,780,500
Liberty 3½s, registered	99.20	Jan. 4	96.20	July 18	99.6	— .8	771,000
Liberty 1st 4s, 1932-47	100.00	Dec. 6	93.00	Oct. 22	100.00	+ .16	150,000
Liberty 1st 4s, regitsered	94.00	Jan. 2	94.00	Jan. 2	94.00	—4.8	22,000
Liberty 1st 2d 4¼s, '32-47	100.00	Dec. 6	98.00	Nov. 22	100.00	+ .16	626,000
Liberty 1st cv 4¼s, '32-47	101.12	Dec. 6	98.2	Aug. 9	101.6	+ .1	12,046,000
Liberty 1st cv 4¼s, reg.	101.6	Dec. 6	97.30	May 27	100.20	+ .19	349,000
Liberty 4th 4¼s, '33-38	101.23	Dec. 6	98.6	Aug. 8	101.12	+1.2	59,782,300
Liberty 4th 4¼s, reg.	101.16	Dec. 14	98.8	Aug. 13	101.6	+ .28	1,607,700
Treasury 4¼s, 1947-52	112.26	Dec. 6	105.00	Mar. 13	111.6	— .16	25,595,000
Treasury 4¼s, registered	112.15	Nov. 20	105.26	Mar. 23	110.24	— .4	290,000
Treasury 4s, 1944-54	108.30	Dec. 4	101.4	Mar. 12	107.10	+ .20	38,185,000
Treasury 4s, registered	107.15	Dec. 14	102.20	May 31	107.15	+1.17	97,500
Treasury 3¾s, 1946-56	105.30	Dec. 6	98.18	Mar. 13	104.7	+ .18	25,909,000
Treasury 3⅜s, 1943-47	100.6	Dec. 5	95.12	Mar. 12	99.14	+ .34	30,319,000
Treasury 3⅜s, 43-47, reg.	98.24	Nov. 4	98.3	Jan. 7	98.3	—3.29	7,000
Treasury 3⅜s, 1940-43	100.4	Nov. 22	95.4	Mar. 12	99.14	— .31	14,819,000
Treasury 3⅜s, '40-43, reg.	98.8	Oct. 21	98.8	Oct. 21	98.8	..	9,000

FOREIGN SECURITIES.

BONDS.	High.	Date.	Low.	Date.	Last.	Net Ch'ge.	Year's Sales.
ADRIATIC ELEC 7s, 1952	99¾	Aug. 1	91¾	Oct. 8	100	+ 5½	974,000
Abitibi P & P 5s, 1953	85	Sep. 3	81	Oct. 29	83½	..	1,312,000
Akershus 5s, 1963	91	Dec. 6	80	Nov. 8	88¼	— 1¼	1,017,000
Alpine Motana Steel 7s, '55	97	July 17	86	Nov. 20	94⅛	+ 1¾	974,000
Antioquia 7s, A, 1945	96¾	Jan. 15	72	Nov. 18	75	—21	1,892,000
Antioquia 7s, B, 1945	94⅞	Jan. 3	69½	Nov. 18	75	—18	1,741,000
Antioquia 7s, C, 1945	95⅞	Jan. 7	69	Nov. 19	73¼	—20¼	1,407,000
Antioquia 7s, D, 1945	94¼	Jan. 19	72	Nov. 14	72	—21¾	1,626,000
Antioquia 1st 7s, 1957	95	Feb. 8	68	Nov. 21	68	—23	1,012,000
Antioquia 2d 7s, 1957	94	Feb. 11	68	Nov. 19	69	—21¾	1,464,000
Antioquia 3d 7s, 1957	93	Jan. 9	65	Nov. 18	67¾	—20⅞	608,000
Antwerp 5s, 1958	94	Dec. 6	69¾	Nov. 18	92¼	..	1,878,000
Argentine 5s, 1945	94¼	Aug. 9	89	Nov. 14	86½	— 4½	1,327,000
Argentine 5½s, 1962	97½	Nov. 22	85	Dec. 19	89½	— 5¼	4,980,000
Argentine 6s, A, 1957	101	Jan. 7	87½	Dec. 19	94½	— 6¼	5,049,000

Continued on Following Page.

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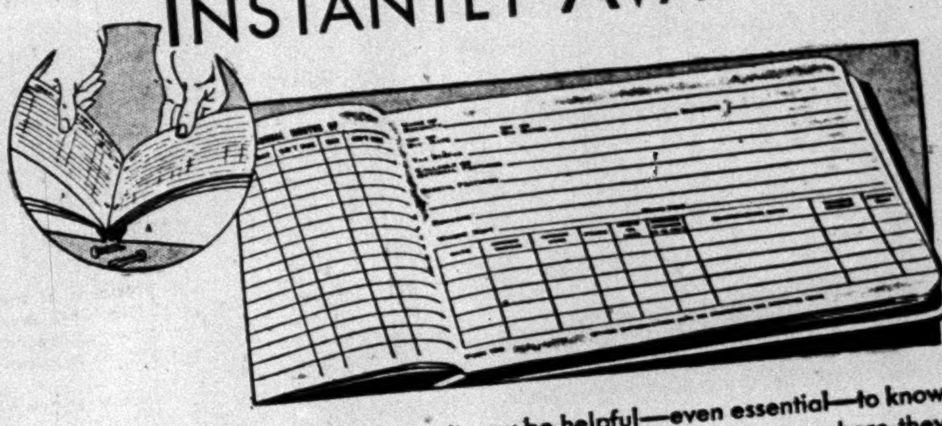

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1929 BOND MARKET DEALINGS

Continued from Preceding Page.

BONDS.	High.	Date.	Low.	Date.	Last.	Net Ch'ge.	Year's Sales.
Am Tel & Tel conv 4½s, '33	101¼	Jan. 17	96⅝	Apr. 27	98½	+ 1	288,000
do 4½s, 1939	227	Sep. 19	115	Oct. 29	142	..	411,497,600
do coll trust 5s, 1946	104⅝	Mar. 4	100	Oct. 30	102¾	− 1¼	4,234,000
do reg	101	Feb. 28	100½	Sep. 26	100½	− 2⅛	5,000
do 5½s, 1943	107¾	Jan. 15	103	Oct. 30	107	+ ¼	10,375,000
do deb 5s, 1960, reg	103	Mar. 12	101½	Mar. 25	102¼		8,000
do deb 5s, 1960	105¾	Jan. 2	100	Oct. 29	103⅛	− 2	10,595,000
Am Type Founders 6s, '40	105½	Dec. 13	102	May 20	105	+ ¼	378,000
Am W Wks&E col t 5s, '34	101	Dec. 18	93½	May 29	100½	+ 3½	3,628,000
do 6s, 1975	106¼	Dec. 9	101	Mar. 26	104	− ⅝	1,726,000
do reg	106	Oct. 30	106	Oct. 30	106		1,000
Am Writing Paper 6s, '47	85½	Jan. 7	67	Dec. 28	69	−16	925,000
Anaconda Copper 6s, 1953	105⅝	Jan. 2	103¼	Feb. 11	104⅞	− ⅜	7,204,000
do reg	103	Apr. 26	102	Apr. 8	103	− 1¼	2,000
do 7s, 1938, reg	200	Jan. 24	198	Jan. 19	200	+15	2,000
do deb 7s, 1938	268	Mar. 21	160	May 16	168	−23	7,294,000
An-Chilean Nitrate 7s, '45	100¼	Feb. 8	79	Nov. 13	84	−10½	3,235,000
Ann Arbor 1st 4s, 1995	79	Dec. 5	71	Apr. 15	76	− 2⅛	308,000
A & Mem Bdge&T 5s, '64	103½	Mar. 6	93	June 27	98¼	− 2¼	98,000
Armour & Co 4½s, 1939	92¾	Jan. 11	85	Nov. 14	88⅛	− 3½	4,105,000
do of Del 5½s, 1943	92½	Jan. 16	79½	Nov. 15	82½	− 8⅛	4,747,000
Associated Oil 6s, 1935	103¼	Jan. 21	100	May 21	102⅛	..	866,000
Atchi, T&S Fe gen 4s, '95	95	Nov. 25	90	Feb. 28	93	− ¼	5,191,000
do reg	92	Apr. 18	85	Apr. 22	92	+ 1	238,000
Atchison, T & S Fe 4½s, '48	165	Aug. 30	108½	Mar. 26	129½	..	43,691,500
Atchi, T&S Fe adj 4s, '95	93	Dec. 24	84⅝	Feb. 8	88⅛	+ ¾	480,000
do adj 4s, 1995, stpd, reg	86⅝	Dec. 14	80¾	Apr. 19	86⅝	− 2¼	28,000
A, T & S Fe adj 4, '95, stpd	92	Nov. 4	83⅜	Apr. 1	91	+ 3	1,375,000
A, T & S Fe 4s of 1909, '55	90	Jan. 16	82½	Sep. 19	85⅞	− 5¼	102,000
A, T & S Fe 4s of 1905, '55	91	Jan. 14	85	June 26	88	− 2½	297,000
Atchison, T & S Fe 4s, '60	90	Feb. 16	81⅝	May 25	88¾	− 2¼	56,000
do Rocky Mt Div 4s, 1965	92	Jan. 25	83½	Sep. 14	90½	− 1½	89,000
do Trans Cont S L 4s, '58	93	Jan. 2	85¾	June 29	91¾	− 1¼	315,000
do reg	85¾	Aug. 17	85¾	Aug. 17	85¾	..	16,000
do Cal-Ariz 4½s, 1962	100	May 10	93	Sep. 16	97¼	+ 4¼	856,000
Atlanta & Birm 4s, 1933	89	Feb. 27	78	Sep. 27	84½	− 3⅝	260,000
Atlan & Charl A L 4½s, '44	96½	June 6	92⅝	Nov. 12	92⅝	− 7⅛	25,000
Atlan & Charl A L 5s, '44	104	Mar. 11	99	Sep. 24	102	+ 1	278,000
Atlanta Gas L Co 5s, '47	101⅝	Sep. 3	101⅝	Nov. 20	101⅝	− 2¼	5,000
Atlanta, Knox & N 5s, '46	103½	Jan. 10	101	Oct. 15	103	− ⅛	21,000
Atlantic City RR 4s, '51	87½	July 15	84	May 23	84	− 2½	11,000
Atlantic Cst Line 1st 4s, '52	95	Dec. 10	87½	Oct. 7	93	+ ⅜	1,088,000
do L & N col 4s, 1952	93¼	Dec. 31	84	Aug. 22	90¾	− 3⅜	4,000
do reg	90¾	Jan. 24	90¾	Jan. 24	93	− 4	828,000
Atlantic C L un 4½s, '64	99½	Apr. 30	93	Aug. 14	93¼	+ 3¼	1,096,000
do reg	85⅛	Oct. 10	85⅛	Oct. 10	85⅛	− 5⅞	2,000
Atlantic & Danv 1st 4s, '48	75	Jan. 17	56	Dec. 26	65	− 7⅛	270,000
Atlantic & Danv 2d 4s, '48	67½	Jan. 3	53	July 30	59	− 7	134,000
Atl Fruit 7s, '34, cfs of dep	12⅝	May 20	12⅝	May 20	12⅝	− 3⅜	1,000
do 7s, 1934, ctfs, stamped	6	Dec. 19	6	Dec. 19	6	− 9	5,000
Atl G & W Indies 5s, '59	77	Jan. 4	65	Feb. 15	74¼	− 2¾	1,814,000
Atlantic Refin deb 5s, '37	102½	Jan. 24	99⅝	Sep. 26	100	− 1	1,557,000
Atlantic & Yadkin 4s, '49	84	Nov. 27	78	Sep. 14	81⅞	− 3⅞	116,000
Austin & Northwn 5s, '41	100	Jan. 23	95¼	July 17	98½	− 4⅜	22,000
B'DWIN LOCO 5s, '40, reg	105½	June 6	105½	June 6	105½	+ 2⅝	3,000
Baldwin Loco 5s, 1940	107½	July 9	105½	Dec. 5	105¾	− ¾	290,000
Balt & Ohio 1st 4s, 1948	93¼	Apr. 24	88½	Aug. 16	92½	+ ½	3,301,500
do reg	92	Apr. 27	87	June 11	89⅞	+ ⅝	38,000
Balt & Ohio 4½s, 1933	99¼	Dec. 18	94½	Oct. 30	99	+ 1	8,154,000
Balt & O ref 5s, Ser A, '95	103½	Dec. 5	99	May 27	101½	+ ¼	5,269,000
do reg	100	Dec. 3	99¼	July 2	100	+ ¼	3,000
B & O ref 5s, D, 2000	103	Apr. 22	97½	Nov. 14	101½	+ 1⅛	4,230,000
Balt & Ohio 1st 5s, '48	105	Nov. 26	101	Aug. 9	103⅞	+ ⅛	2,634,000
do reg	102¼	Feb. 11	100	Dec. 10	100	..	2,000
B & O ref 6s, Ser C, '95	110	Jan. 7	105½	Nov. 15	109½	− ¼	4,042,000
do P L E & W Va 4s, '41	94	Jan. 19	85½	Nov. 6	92¼	− ⅝	1,219,000
do reg	91¼	Mar. 25	87½	Sep. 10	90¾	+ ¾	33,000
do Southwn div 5s, 1950	104¼	Dec. 4	99	Nov. 13	102	− 1	2,563,000
do Tol Cin div 4s, 1959	88	Nov. 25	78½	June 19	85½	+ ¾	1,198,000
Bangor & Aroostook 4s, '51	86¼	Mar. 1	78	June 14	84	+ 1	321,000
Bangor & Aroostk 5s, '43	105	Feb. 27	98	Oct. 23	100¼	− 1¾	58,000
Barnsdall Corp 6s, 1940	142½	Jan. 3	128¾	Jan. 29	134	+ 2	1,701,000
do x war	100	Feb. 2	99⅝	Jan. 3	99⅝	+ ⅛	1,020,000
Beech Creek gtd 4s, 1936	96	June 4	93	Aug. 22	94¼	− ¾	60,000
Beech Crk 1st gtd 3½s, '51	80	Feb. 20	80	Feb. 20	80	− 2	10,000
Belding Hemingw cv 6s, '36	92	Jan. 25	74	Nov. 15	77	−13¼	376,000
Bell Tel of Pa 5s, B, '48	105⅞	Dec. 31	102	July 2	105⅞	+ ½	1,759,000
Bell Tel of Pa 5s, C, '60	108¼	Jan. 23	102½	Oct. 1	105¾	− 1¾	2,359,000
Beth Steel ref deb 5s, '42	104	Jan. 2	97⅞	July 1	102	− 2	1,091,000
Beth Stl pur mon 5s, '36	102	Jan. 2	97½	July 1	101¼	− ⅛	2,617,000
do 6s, A, 1948, reg	103⅜	Nov. 26	102½	June 19	103⅜	..	7,000
Beth Steel 6s, Ser A, '48	105⅝	Sep. 4	102½	Mar. 27	104⅞	+ ⅞	8,553,000
Beth Steel 5½s, Ser B, '53	107	Dec. 30	100¼	Mar. 27	106⅞	+ 3⅞	5,391,000
do reg	102	Apr. 26	102	Apr. 26	102	..	2,000
Bing & Bing 6½s, 1950	100	Jan. 4	86	Nov. 14	88⅝	− 9⅝	580,000
Boston & Maine 5s, 1967	99½	Oct. 23	91½	Mar. 26	98¼	+ ¾	5,604,000
Boston & N Y Air L 4s, '55	82	Oct. 24	76	Mar. 27	81½	+ 1⅞	203,000
Botany Cons Mills 6½s, '34	73¼	Jan. 25	40	Dec. 31	40	−32	1,150,000
Bowman & Biltm 7s, '34	103½	Sep. 16	96½	June 19	101¼	+ 2⅝	658,000
Bwy&7th Av 1st con 5s, '43	77½	Jan. 28	35¼	Dec. 28	36	−35½	273,000
Bklyn City RR 5s, 1941	92½	Feb. 1	80¾	Dec. 12	82½	− 6	192,000
Bklyn Edis 5s, Ser A, '49	105½	Jan. 18	101¼	Nov. 15	103⅝	− 1	1,419,000
Bklyn Edison 6s, 1930	103	Jan. 19	99½	June 20	99⅞	− 1⅛	712,000
Bkn Man Tr 6s, Ser A, '68	98⅝	Jan. 22	86	Nov. 14	94½	− 4	9,845,500
do reg	93½	Nov. 26	93½	Nov. 26	93½	− 4¼	1,000
Bklyn Q Co&Sub 1st 5s, '41	83	Feb. 1	69	Nov. 15	73	+ ⅞	136,000
B Q Co & S con 5s, stpd, '41	76	Feb. 2	63	Jan. 17	69	+ 6¼	220,000
Bklyn Rapid Tr 4s, 2002	92½	June 10	92½	June 10	92½	..	1,000
Bklyn Un Elevated 5s, '50	92¼	Jan. 2	79½	Oct. 31	88	− 4¼	735,000
Bklyn Un Elev 5s, '50, stpd	93	Jan. 7	80	Nov. 13	85	− 7	494,000
Bklyn Union Gas 5s, 1945	106¼	Jan. 2	101½	Aug. 24	105⅛	− 1⅛	735,000
Bklyn Un Gas ref 6s, '47	118	Jan. 5	112	Aug. 6	114	− 3⅞	247,000
Bklyn Un Gas cv 5½s, '36	489	Aug. 17	254	Apr. 30	397	+23	103,000
Brunswick & West 4s, '38	98¼	July 20	90½	Sep. 13	90½	− 3½	25,000
Buff & Susq Iron 5s, '32	96⅛	Mar. 12	92½	June 5	94	− ½	11,000
Buff, R&Pitts con 4½s, '57	94	Jan. 10	85	July 21	91	+ ½	1,518,000
Buff, R & Pitts 5s, 1937	102	Feb. 21	99	May 21	102	+ 1½	164,000
Burl C Rap & N col 5s, '34	102	Jan. 28	95½	Sep. 3	100	− ¼	175,000
Bush Terminal 1st 4s, 1952	88	Feb. 2	85	Apr. 24	87½	+ 1⅜	101,000
Bush Terminal con 5s, '55	99⅜	Mar. 12	89½	Oct. 3	97½	− 2¼	446,000
Bush Term Bldgs 5s, '60	104⅞	Jan. 18	94½	June 24	102⅞	− ⅜	714,000
By-Products Coke 5½s, '45	105	Dec. 30	98¼	Nov. 18	103¼	+ 1¾	510,000
CAL G & E ref 5s, '37, reg	100	Dec. 3	100	Dec. 3	100	− 1	1,000
Cal Gas & El ref 5s, 1937	103	Feb. 11	98	Aug. 27	100	− 1¾	326,000
Cal Pet deb 5½s, 1938	103½	Jan. 12	94	Nov. 15	98¾	− 3¼	1,272,000
Cal Pet 5s, 1939	101½	Apr. 24	91½	Nov. 12	94	− 7	1,200,000
Camaguey Sugar 7s, 1942	97½	Jan. 18	57	Nov. 27	61	−36	434,000
Canadian Nat Rys 4½s, '30	100	Nov. 26	97¾	Apr. 2	99¾	+ 1⅛	2,314,000
Canada Southern 5s, A, '62	106¼	Jan. 4	100	Oct. 16	103	− 2⅛	457,000
Canadian Nat Rys 4½s, '54	96¼	Jan. 12	90	Oct. 1	93¼	− 2⅜	984,000
do 5s, 1969	101	Dec. 9	98¾	Nov. 22	100½	..	815,000
Canadian Nat Rys 4½s, '57	96	Jan. 3	90	Oct. 8	94	− 2	4,653,000
Canadian Nat Rys 4½s, '68	95¼	Apr. 26	88½	Oct. 2	94	..	1,931,000
Canadian North deb 7s, '40	113	Feb. 8	108	Nov. 14	111¾	+ ⅝	1,190,000
do 6½s, 1946, reg	113	Apr. 22	112	Apr. 20	113	..	32,000
Can Northern deb 6½s, '46	116⅛	Jan. 30	112	Nov. 19	114¼	− 1¼	806,000
Can Northern 4½s, 1935	99¾	Jan. 8	95	Sep. 30	99¼	+ 1⅞	590,000
Canadian Pacific deb 4s	86	Jan. 2	80⅛	Sep. 25	84⅞	− 1⅛	6,064,000
do reg	82	Dec. 5	82	Dec. 5	82	− 5¼	6,000
Canadian Pacific 4½s, '46	99¼	Jan. 3	95	July 11	97⅞	− ⅛	1,815,000
do 5s, 1944, ctfs	103	Dec. 3	98¾	Oct. 1	101⅝	..	1,738,000
Carolina Cent cons 4s, '49	80¼	Jan. 18	70	Aug. 27	72	− 8	33,000
Car, Clinch & Ohio 5s, '38	102	Nov. 19	98	June 4	100¼	+ ½	394,000
Car Clinch & O 6s, A, '52	109½	Dec. 5	106	May 23	107½	..	1,608,000
Carthage & Ad gtd 4s, '81	87¾	Feb. 8	80	Oct. 1	87½	− ¼	32,000
Cent Branch Un Pac 4s, '48	85	Mar. 4	76½	Sep. 23	81	− 1	60,000
Cent Dist Tel 5s, 1943	104¼	Mar. 11	100½	Oct. 7	102	− 2	157,000
Central Foundry 6s, 1931	98½	Feb. 21	82	Nov. 27	82	−14½	7,000
Cent Ohio Reorg 4½s, '30	100	Aug. 29	97	Apr. 2	98	..	23,000
Cent of Ga Ry 1st 5s, '45	103½	Sep. 4	101⅝	Sep. 25	101½	− 3½	42,000
Cent of Ga con 5s, 1945	103¼	Dec. 10	98	June 13	101	− 1½	368,000
do reg	100	Jan. 2	97	Sep. 25	97	− 3¾	13,000
Central of Ga 6s, 1929	100⅛	Jan. 2	99¼	Apr. 1	99⅞	− ⅜	219,000
Cent of Ga ref 5½s, 1959	105½	Jan. 5	99¾	May 13	105¼	..	391,000
Cent of Ga 5s, C, 1959	101½	Feb. 15	94¾	Aug. 28	99¾	− 1¼	3,024,000
do Chattanooga div 4s, '51	91	Jan. 17	83⅞	Oct. 22	84	− 9½	15,000
do Mid Ga & Atl 5s, '47	101	Jan. 11	95	May 28	96	− 7⅛	5,000
do Mobile div 5s, 1946	101	Aug. 24	98	May 9	100	− 5	27,000
Cent Hud G & E 5s, 1957	104½	Dec. 6	100	July 13	102	− 2	70,000
Cent New Eng 4s, 1961	85¾	Dec. 12	76	July 8	84	..	430,000
Central of N J 4s, 1987	90¾	Dec. 17	89	Feb. 27	90¾	− ⅝	9,000
do gen 5s, 1987, reg	109⅝	Jan. 21	103⅝	July 1	107	− 2¾	135,000
Cent of N J gen 5s, 1987	111⅛	Jan. 2	105	June 27	108¼	− 3⅞	387,000
Central Pac 1st ref 4s, '49	93	Apr. 19	87½	Oct. 29	91⅝	+ 1⅛	1,943,000
Central Pac 3½s, 1929	99¾	Apr. 15	99	Jan. 3	99	..	56,000
Central Pac 5s, 1960	104¼	Jan. 22	99	Aug. 22	101⅝	− 1⅝	3,992,000
do 1st 4s, 1949, reg	89	Nov. 27	87¼	Sep. 4	89	− ⅛	35,000
do Through S Lines 4s, '54	92½	Dec. 4	87	Sep. 18	91½	− ¼	260,000
Central RR & Banking Co of Ga 5s, 1937	99¼	Jan. 10	95	Mar. 28	96	− 3½	240,000
Central Steel s f 8s, 1941	124½	Jan. 4	120¾	Nov. 26	121	− 3	294,000
Certain-teed P deb 5½s, '48	83⅛	June 4	54	Dec. 30	55	−25½	2,529,000
Charles & Savannah 7s, '36	113⅛	Mar. 22	108	Dec. 2	108	..	4,000
Cespedes Sugar 7½s, '39	100	Apr. 4	84	Nov. 15	84	−12	191,000
Chesapeake Corp 5s, 1947	100½	Feb. 2	93	Nov. 14	98¾	..	13,142,000
Ches & Ohio cons 5s, 1939	104½	Jan. 16	101¼	Nov. 18	102⅞	− ⅝	653,000
Ches & Ohio gen 4½s, '92	100¼	Jan. 4	93	Nov. 18	98	− 1	3,002,000
do con 5s, 1939, reg	97⅛	Sep. 17	97⅛	Sep. 17	97⅛	− 5¼	1,000
do gen 4½s, 1992, reg	98	May 10	90¾	Sep. 18	96	− 1⅛	29,000
Ches & Ohio 4½s, A, 1993	96⅝	Dec. 9	90¼	Mar. 28	95	..	5,475,000
Ches & Ohio 4½s, 1930	100	Aug. 27	98¼	Sep. 16	99⅞	+ ⅝	5,097,000
do Craig Valley 5s, 1940	103¼	June 14	99⅝	Jan. 10	103¼	+ 3½	13,000
do Coal River 4s, 1945	90⅝	Mar. 16	83½	May 18	87	− 4½	35,000
do 4½s, 1930, reg	98⅝	June 12	98	Oct. 2	98	..	16,000
do Potts Creek B 4s, '46	88½	Mar. 26	88½	Mar. 26	88½	− 1½	6,000
do Big Sandy 4s, 1944	91⅜	Mar. 16	83¼	May 31	89⅛	− 1⅞	60,000
do Rich&Al div 1st 4s, '89	88½	Nov. 25	81½	Sep. 23	87⅞	− 2⅝	187,000
do Rich & Al 2d 4s, '89	83½	Dec. 10	81	Apr. 12	83½	− 9⅛	19,000
do Warm-Spgs Val 5s, '41	100	Jan. 15	99	Dec. 13	99	− 1	9,000
do Greenbrier 4s, 1940	91¼	Mar. 22	91¼	Mar. 22	91¼	− 2¼	1,000
Chi & Alton ref 3s, 1949	70⅞	Feb. 4	63¼	Oct. 2	66	− 2⅝	424,000
do ctfs of dep stpd, 3s, '49	70	Oct. 28	64	July 8	69	+ 1	125,000
do reg	63	Dec. 11	63	Dec. 11	63	− 5	1,000
Chicago & Alton 3½s, '50	71⅝	Sep. 9	58⅞	Nov. 14	59½	− 9	815,000
do ctfs of dep 3½s, 1950	71	Jan. 11	59	Dec. 7	59	− 9	268,000
Chi, Bur & Q gen 4s, '58	93½	Jan. 2	88	Aug. 15	91¼	− 1¼	1,281,000
do reg	90½	May 16	90½	May 16	90½	− 2¾	5,000
Chi, Bur & Q ref 5s, '71	106½	Oct. 26	101⅛	Mar. 14	106	+ 1⅛	953,000
do reg	100	Dec. 24	100	Dec. 24	100	− 8	2,000
do Ill Div 3½s, 1949, reg	84	Apr. 23	84	Apr. 23	84	− 1½	5,000
Chi, Bur & Q 4½s, 1977	99⅛	Jan. 2	93⅝	Aug. 21	98½	..	1,228,000
do Ill div 3½s, 1949	92½	Dec. 6	81	Sep. 7	86	+ ½	623,000
do Ill div 4s, 1949	94	Feb. 5	88⅛	Sep. 11	92	− 2¼	396,000
Chicago, C & Conn Rys col tr 5s, 1927	84	June 11	65	Jan. 22	83	+18⅛	51,000
Chicago & East Ill 5s, '51	85¼	Jan. 5	72	Nov. 14	72	−12	3,668,000
do reg	74	Aug. 9	74	Aug. 9	74	..	2,000
Chi & East Ill cons 6s, '34	106	Feb. 14	98	Sep. 9	101½	− 1½	69,000
Chicago & Erie 1st 5s, '82	106	Jan. 3	99⅝	Mar. 16	102¼	− 4	166,000
do reg	100	Apr. 27	100	Apr. 27	100	..	2,000
Chi Gas Lt & Coke 5s, '37	103	Feb. 13	95¼	Nov. 17	102	+ ¼	297,000
Chicago, Gt West 4s, 1959	69⅞	Jan. 2	57¼	Nov. 14	64⅞	− 5⅛	5,094,000
Chi, Ind & Louis ref 6s, '47	113¼	Jan. 17	103¼	Mar. 20	110	− 3¼	66,000
Chi, Ind & Louis ref 5s, '47	103½	Jan. 3	99⅝	Oct. 28	102	− 1	127,000
Chi, Ind & Louis ref 4s, '47	92	Jan. 25	82⅞	June 20	89	− 3	14,000
Chi, Ind & L gen 5s, '66	102	Jan. 4	94⅛	Sep. 23	100⅝	− ⅝	396,000
Chi, Ind & L gen 6s, '66	108½	Jan. 8	103	Mar. 27	106¼	+ 4½	415,000
Chi, Ind & So 4s, 1956	92¼	Feb. 16	85½	Sep. 3	89	− 3¼	123,000
Chi, L S & East 4½s, '69	94	Mar. 11	91½	Aug. 14	93½	− 5¼	45,000
Chi, Mil, St P & Pac 5s, '75	94½	Oct. 23	85	Nov. 14	92¾	− ⅝	18,744,000
C, M, St P & P adj 5s, 2000	80¼	Aug. 29	60⅛	Oct. 29	73	− 5	50,304,000
C, M & St P gen 4s, A, '89	87	Dec. 4	80	May 28	84⅝	− 2¾	1,321,000
do reg	80	Apr. 2	76⅛	Aug. 20	80	− 2⅝	84,000
do gen 3½s, B, 1989, reg	68	Apr. 13	66	Sep. 23	66	..	4,000
C, M & St P gen 3½s, B, '89	75	Jan. 10	70	Aug. 27	72⅞	− 1⅝	276,000
C, M & St P gen 4½s, C, '89	97¾	Dec. 17	89⅝	Oct. 1	95	+ ¼	1,198,000
C, M & St P 4½s, E, '89	96	Dec. 4	88⅞	Sep. 18	93½	− 1⅝	2,307,000
do 4½s, E, 1989, reg	87¼	June 25	87¼	June 25	87¼	..	6,000
Chi & No Wn gen 3½s, '87	80½	Jan. 24	72	June 4	77	− 2⅞	237,000

BONDS.	High.	Date.	Low.	Date.	Last.	Net Ch'ge.	Year's Sales.
Chi & No Wn gen 4s, '87	92	Dec. 31	83	Sep. 3	92	+ 2	647,000
do stamped	90¼	Feb. 1	83	Sep. 12	90	− 2½	411,000
do gen 4s, 1987, reg	84	Apr. 16	84	Apr. 16	84	−10	1,000
Chi & No Wn 4½s, 2037	97¾	Jan. 4	90½	May 31	95	− 2⅜	1,294,000
do 4¾s, 1949	101⅛	Dec. 2	100	Dec. 4	100⅛	..	11,394,000
do 4¾s, part paid	100¼	Dec. 16	100	Dec. 10	100	..	49,000
Chi & No Wn 4¾s, 1987	105	Nov. 8	97½	July 27	101	− 5½	78,000
Chi & No Wn gen 5s, '87	109¾	Jan. 22	102½	Apr. 29	107	− 2½	287,000
Chi & No Wn ref 5s, 2037	106½	Jan. 8	100⅛	June 26	104¼	− 1⅝	638,000
do gen 5s, 1987, reg	101	Apr. 26	101	Apr. 26	101	−12	2,000
Chi & No Wn s f 6s, 1929	100½	Jan. 3	99	Jan. 11	99½	− 1½	65,000
Chi & No Wn s f 5s, 1929	100⅛	Jan. 2	98	Apr. 11	99¼	− ¾	128,000
do reg	99	Mar. 4	98¼	Apr. 26	98¼	− 1¾	2,000
do deb 5s, 1933, reg	100⅝	Jan. 4	92½	Aug. 12	98	− 2½	31,000
Chi & No W s f deb 5s, '33	102½	Nov. 27	95½	July 31	101⅛	− ⅜	210,000
Chi & No W 7s, 1930	103	Jan. 17	100	Oct. 4	101	− ⅛	1,423,000
do reg	100½	Oct. 15	98	Nov. 25	98		7,000
Chi & No Wn 6½s, 1936	116⅛	Feb. 11	105¾	Nov. 19	107⅞	− 3¼	769,000
do Des Pl Val 4½s, 1947	92⅝	Feb. 16	92⅝	Feb. 16	92⅝	− 1⅜	2,000
Chicago Rys 1st 5s, 1927	86	July 25	68	Nov. 21	75	− 7½	2,066,000
Chi, R I & Pac gen 4s, '88	92¼	Oct. 31	81¾	Sep. 11	88	− ¾	890,000
do reg	86	Oct. 23	81⅛	Aug. 16	86	− 2¼	8,000
do ref 4s, 1934, reg	94½	Dec. 2	92¾	Jan. 29	94¼	+ 1⅛	15,000
Chi, R I & Pac ref 4s, '34	95⅞	Dec. 19	91½	Oct. 7	95⅝	+ 1¼	10,259,000
Chi, R I & Pac 4½s, 1952	94¼	Nov. 22	85¼	Aug. 24	93¾	+ ½	6,126,000
Chicago, St Louis & N O Memphis div 4s, 1951	90	Jan. 17	83	July 13	87	− 2¼	45,000
do reg	86½	Oct. 2	86½	Oct. 2	86½	..	2,000
Chi, St L & P cons 5s, '32	101	Jan. 25	99½	Mar. 26	100	− ½	39,000
C, St P, M & O con 6s, '30	101	Jan. 14	98½	May 23	100¼	− ⅜	754,000
do reg	100¼	Dec. 3	100¼	Dec. 3	100¼	..	2,000
Chi, St P, M & O 3½s, '30	99¼	Dec. 18	95¾	Apr. 23	99¼	+ 2¾	80,000
Chi, St P, M & O 5s, '30	100½	Dec. 18	96	June 7	99⅞	+ 1⅞	496,000
C, St P, M & O 5s, '30, stpd	100⅛	Dec. 17	97½	June 20	100⅛	+ 2¼	51,000
Chi, T H & S E 1st 5s, '60	99½	Jan. 3	89½	Aug. 26	96⅞	− 2⅝	1,160,000
Chi, T H & S E, inc, 5s, '60	95	Dec. 5	78⅝	Sep. 14	90	− 2	711,000
Chi Un Sta 4½s, Ser A, '63	100¼	Jan. 4	90½	Aug. 30	99⅝	− ¾	2,078,000
Chi Un Sta 5s, Ser B, '63	105	Mar. 14	101	Apr. 15	105	+ ⅝	549,000
Chi Un Sta 5s, 1944	104	Oct. 22	100	Feb. 4	102	− ½	783,000
Chi Un Sta 6½s, Ser C, '63	116¾	Feb. 18	111⅞	Nov. 14	115	..	445,000
Chi & West Ind gen 6s, '32	100½	Oct. 16	100⅛	July 23	100½	− 2	3,000
Chi & West Ind cons 4s, '52	89¼	Jan. 19	83¾	July 31	89	+ 1	1,752,000
Chi & West Ind 5½s, '62	105	Jan. 11	99½	Aug. 24	104⅛	+ ⅝	1,519,000
Chile Copper deb 5s, '47	97	Oct. 25	92	Oct. 30	95	+ ¼	6,320,000
Choc, Okla & G con 5s, '52	101½	Feb. 21	97½	Oct. 15	100	− 4½	44,000
Cin Gas, El 4s, Ser A, '68	90½	Dec. 7	83½	Sep. 26	89¾	− 1¼	2,543,000
Cin, Ham & D 2d 4½s, '37	97	Dec. 27	92	Oct. 2	97	+ 1	28,000
Cin, Ind, StL&C 4s, '36, reg	92⅝	Sep. 4	92⅝	Sep. 4	92⅝	− 4⅝	15,000
Cin, Ind, St L & C 4s, '36	96½	July 24	93	Sep. 27	94⅛	− 1⅝	91,000
Cin, Leb & Nor gtd 4s, '42	90¼	May 8	86	Aug. 19	87½	− 1½	31,000
Clearfield Bit Coal 4s, '40	68	Nov. 25	67⅞	Nov. 25	68	−22	2,000
Clev, Cin, Chi & St L gen 4s, 1993, reg	84	June 19	84	June 19	84	..	24,000
C, C, C & St L gen 4s, '93	91	Jan. 11	83¾	Apr. 3	88½	− 1	379,000
Clev, Cin, Chi & St L deb 4½s, 1931	100½	Dec. 18	97	May 31	99⅝	+ 1	390,000
Clev, Cin, Chi & St L gen 5s, Ser B, 1993	112	Jan. 14	100¾	Oct. 2	104⅞	− 7⅛	29,000
Clev, Cin, Chi & St L ref 6s, Ser A, 1929	105	Feb. 14	99½	Apr. 5	103	+ 3	589,000
C, C, C & St L ref 6s, C, '41	105¾	May 7	100¾	July 16	103½	− ¾	105,000
C, C, C & St L ref 5s, D, '63	103¼	Dec. 4	98⅛	Apr. 3	102½	− ⅞	727,000
C, C, C&St L ref 4½s, E, '77	100½	Dec. 7	91	July 20	96⅝	− 1⅞	653,000
do Cairo div 4s, 1939	93½	Feb. 8	90	Oct. 14	93	− 2	54,000
do St L div 4s, 1990, reg	84¾	Jan. 3	80¾	Aug. 14	80¾	..	9,000
do Cin, W&M div 4s, 1991	91	Jan. 4	80	Apr. 5	84½	− 6¼	146,000
do St L div 4s, 1990	88½	Jan. 4	80	Oct. 1	82	− 9	107,000
do Spg & Col div 4s, '40	92¼	Mar. 23	92¼	Mar. 23	92¼	..	1,000
Clev, C C & I 6s, 1934	104¼	Mar. 2	100⅝	May 10	102¼	− 6⅞	57,000
Clev, Lor & W cons 5s, '33	101½	Jan. 25	97	Aug. 6	100½	+ ¼	84,000
Clev & Mar gtd 4½s, 1935	96¼	Jan. 31	94	Dec. 11	96	..	38,000
Clev & Pitts 4½s, A, 1942	98¾	Feb. 27	95½	Nov. 19	95½	+ 4½	16,000
Clev & Pitts 3½s, C, 1948	90½	Jan. 17	85¼	May 28	85¼	− 5⅞	5,000
Clev & Pitts 3½s, D, 1950	89⅝	Jan. 9	89⅝	Jan. 17	89⅝	..	10,000
Clev & Pitts 4½s, B, 1942	97	May 22	95¾	Sep. 5	95¾	− 6¾	45,000
Clev Short Line 4½s, 1961	99⅝	Jan. 18	92	Aug. 27	97½	− ⅜	223,000
Clev Un Term 4½s, 1977	101	Jan. 22	95⅞	Oct. 28	97	− 3	124,000
Clev Un Term 5½s, A, '72	109	Jan. 7	105	Dec. 4	106⅝	− 2	488,000
Clev Un Term 5s, B, 1973	105¾	Dec. 2	100	Nov. 19	103	− 2¼	1,250,000
Colon Oil 6s, 1938	119½	Jan. 22	59⅞	Nov. 14	70	−40¼	4,728,000
Colo Fuel & Iron 5s, 1943	103	May 23	91	Nov. 20	95⅛	− 2⅝	353,000
do reg	92	Sep. 25	92	Sep. 25	92	..	1,000
Colo Indus col tr 5s, 1934	98⅞	Mar. 19	80	Oct. 30	92⅝	− 1⅜	607,000
Colo & Sou ref 4½s, 1935	98⅞	Oct. 21	93¼	Aug. 30	97⅛	..	1,279,000
do 1st 4s, 1929	99⅞	Jan. 7	99½	Jan. 4	99⅞	+ ¼	53,000
Col Gas & El 5s, 1952, Apr	100¾	Nov. 25	96½	Aug. 28	100	..	1,380,000
Col G & El deb 5s, '52, May	100⅝	Nov. 25	96½	Aug. 28	100¼	+ ¾	7,829,000
Columbus Gas 5s, 1932	99¾	Feb. 13	92	Nov. 11	95½	+ ½	47,000
Col Ry, P, Lt 1st 4½s, '57	94	Dec. 6	88½	Oct. 4	93½	..	581,000
Col & Hock Val ext 4s, '48	91	Jan. 23	83⅞	Aug. 3	84	− 7¾	12,000
Columbus & Tol ext 4s, 1955	92	Aug. 26	84¼	Dec. 3	84¼	− 8¾	16,000
Coml Cable 4s, 2397	87½	Mar. 9	87½	Mar. 9	87½	+ ½	1,000
Coml Credit 6s, 1934	99½	Jan. 2	95	Nov. 26	95½	− 3¾	377,000
Coml Credit 5½s, 1935	94	Jan. 5	88	Nov. 15	91⅛	− 2⅝	308,000
Coml Inv Tr 5½s, 1949	110¼	Aug. 23	80	Nov. 13	87	..	27,126,000
Coml Inv Tr deb 6s, 1948	98½	Jan. 24	88½	Nov. 18	93⅛	− 3	3,225,000
Comput-Tab Rec 6s, 1941	106	Jan. 24	102¾	Nov. 22	103	− 2¼	878,000
Comp Azuc Bar 7½s, 1937	99	Jan. 28	83½	June 11	92½	− 6	276,000
Comp Azuc Ant 7½s, 1939	80¼	Jan. 4	44	Aug. 30	53	−31½	987,000
Conn & Pass Rivers 4s, '43	90	Mar. 20	88	Apr. 22	88	− 2	3,000
Cona Ry & Lt ref 4½s, '51	99	Jan. 8	89¾	Nov. 21	93	− 4⅛	44,000
Conn R&L ref 4½s, '51, sta	99	Jan. 8	88⅛	Oct. 15	93½	− 4	163,000
Cons Gas N Y deb 5½s, '45	106¼	Jan. 4	102	Oct. 30	105	− 1	5,345,000
Cons Coal Md ref 5s, 1950	73¼	Jan. 12	60	Dec. 30	62	− 8	2,345,000
Consumers Gas, Chi 5s, '36	101⅝	Jan. 19	98½	Aug. 10	100	− 1⅜	95,000
Consumers Pwr 5s, 1952	104	Jan. 11	99⅝	Aug. 29	102¼	− ¾	917,000
Cont Paper Bag M 6½s, '44	97	Feb. 4	97	Feb. 4	97	..	25,000
Container Corp deb 5s, '43	91½	Jan. 8	66	July 6	78⅞	−12⅞	1,050,000
Container Corp 6s, 1946	100½	Jan. 4	89	June 20	94	− 4⅛	581,000
Corn Products Ref 5s, '34	103	Jan. 14	100	Sep. 9	102	− 1⅛	88,000
Crown Cork & Seal 6s, '47	100	Jan. 14	95	Apr. 1	98¼	..	946,500
Crown Wil Paper 6s, 1951	103¼	Jan. 14	98½	Sep. 19	101	− 1⅛	1,316,000
Cuba Cane Sug cv 7s, 1930	79⅛	Jan. 10	36½	Dec. 24	38½	−36¾	1,746,000
do 7s, 1930, ctfs	58	Oct. 24	35	Dec. 31	35	..	354,000
do 8s, 1930, ctfs	57¾	Sep. 19	34¼	Dec. 28	36	..	872,000
Cuba Cane Sug cv 8s, 1930	80	Jan. 2	37½	Dec. 30	37½	−41¼	3,752,000
Cuba R R 1st 5s, 1952	96	Jan. 5	80	Sep. 9	80½	−15⅛	997,000
Cuba R R ref 7½s, 1936	106	Jan. 28	98	Sep. 7	98¾	− 7½	508,000
Cuba R R 6s, 1936	98	Jan. 2	90	Dec. 26	90	− 9½	145,000
Cuba North R R 5½s, 1942	93¼	Jan. 3	65	Dec. 20	65	−27	2,390,000
Cuban-Am Sug coll 8s, '31	103¾	Jan. 3	99⅛	Nov. 13	99⅞	− 4⅛	2,196,000
Cub-Dom Sug 7½s, '44, cfs	70	Aug. 20	40	Dec. 18	41½	..	295,000
Cuban-Dom Sug 7½s, 1944	97⅞	Jan. 3	40	Dec. 27	40	−57½	1,739,000
Cumberland T & T 5s, '37	103	Jan. 17	98½	Nov. 17	101	− 1	582,000
Cuyamel Fruit 6s, 1940	103⅝	Dec. 30	97½	June 13	103½	+ 4	523,000
DAYTON & MICH 4½s, '31	99½	Oct. 23	97	May 7	99¼	+ 1¼	120,000
Del & Hud ref 4s, 1943	94½	Jan. 2	88¼	Aug. 28	92¾	− ½	1,155,000
do reg	90¾	Dec. 30	90¾	Dec. 30	90¾	..	2,000
Del & Hud cv 5s, 1935	104½	Jan. 9	96⅞	Nov. 4	100½	− ½	81,000
Del & Hud 5½s, 1937	105½	Oct. 24	100	Mar. 13	102⅝	− ⅞	842,000
Del & Hud 7s, 1930	103¼	Jan. 2	100¼	Apr. 26	100⅞	− 1⅞	946,000
Denver Gas & El 5s, 1951	101¾	Oct. 24	96¾	June 7	99½	− 1	401,000
Den Gas & El 5s, 1951, sta	101¾	Oct. 24	96	June 10	98½	− 1	360,000
Den & Rio Gde con 4s, '36	94	Dec. 30	87¾	Sep. 26	93¼	+ 2¼	2,664,000
Den & Rio G con 4½s, '36	96	Dec. 5	88⅞	Oct. 1	94¾	+ 2¼	731,000
Den & Rio Gde W 5s, 1955	98	Feb. 21	82	Nov. 14	93¼	− ¾	6,943,000
Den & Rio G ref 5s, 1978	93¾	Jan. 5	80	Oct. 2	88	− 4⅛	2,231,000
do 4s, 1936, reg	92	Dec. 2	92	Dec. 2	92	..	5,000
Dery (DG) Corp 7s, 1942	73	Jan. 29	55	Sep. 5	61	− 9⅛	61,000
Dery (DG) Corp 7s, 1942, 2d stamped	70	Feb. 28	48	Dec. 30	48	−22	206,000
Des Moines & Ft D 4s, '35	41	Jan. 24	25	Nov. 18	25	− 6	98,000
do certificates	36	Jan. 28	23	Nov. 19	25	− 8	122,000
Det Edison col tr 5s, 1933	103	Dec. 6	97	Oct. 31	102	+ 1½	905,000
Det Edison ref 5s, A, '40	104¾	Jan. 7	99	Aug. 16	102	− 1½	1,193,000
Det Edison ref 6s, B, '40	108⅞	Sep. 16	104¼	Nov. 13	106¾	− 1¼	1,458,000
Det Edison ref 5s, 1949	104¼	Jan. 3	99⅞	Sep. 10	102½	− 1⅜	952,000
Det Edison ref 5s, 1955	104⅝	Jan. 16	100	Sep. 25	102	− 1¾	534,000
Det Edison 5s, 1962	107	Jan. 24	100	Aug. 15	103	− 1⅞	344,000
Det & Mack 1st 4s, 1995	79	Nov. 3	71	July 16	79	+ 3	44,000
Det & Mack g 4s, 1995	75	Jan. 8	58	Dec. 11	58	−17	51,000
Det Riv Tunnel 4½s, '61	100¼	Jan. 12	93	Oct. 26	97	− 2½	277,000
do reg	95⅝	Dec. 5	95⅝	Dec. 5	95⅝	..	1,000
Det Unit Ry Cons 4½s, '32	97⅞	Mar. 21	93½	Nov. 4	96	− 1	511,000
Dodge Br cv deb 6s, 1940	105⅜	Apr. 22	87½	Nov. 14	92⅞	− 9¼	20,178,000
Dold (Jacob) 6s, 1942	88	Jan. 8	69	Dec. 28	69	−18½	352,000
Dom Ir & Steel 5s, 1939	90¼	Aug. 22	90	Jan. 31	90	− 7	9,000
Donner Steel ref 7s, 1942	102½	Sep. 14	98¾	Jan. 3	102¾	+ 3¾	404,000
Dul, Mis & Nor 5s, 1941	103¼	Mar. 2	100⅛	June 27	101½	− 2⅛	37,000
Dul & Iron Rge 5s, 1937	101⅝	Apr. 8	97⅛	July 15	100½	− 1	124,000
do reg	97	Oct. 11	97	Oct. 11	97	− 3⅛	1,000
Dul, S Sh & Atl 5s, 1937	81½	Jan. 23	70	Aug. 14	72¼	−11¾	84,000
Duquesne Lgt 1st 4½s, '67	100⅞	Jan. 22	95½	Nov. 15	99¼	− ⅛	4,128,000
EASTERN CUBA SUGAR 7½s, 1937	95¼	Jan. 3	60	Dec. 6	66	−28½	1,127,000
East Tenn reor lien 5s, '38	100¼	Dec. 5	96¼	Apr. 9	100	..	62,000
E Tenn, V&Ga divnl 5s, '30	100⅛	June 29	97⅛	Apr. 18	99½	− ½	43,000
E Tenn, V&Ga cons 5s, '56	105⅝	Mar. 14	101	Aug. 14	104½	− 1¼	258,000
Edison El Ill, Bkn, 4s, '39	96¼	Jan. 10	93½	May 24	94⅝	− ⅝	178,000
Edison El Ill, NY, 5s, '95	110⅞	Feb. 4	105½	June 7	108	− 2½	59,000
Elgin, Jol & East 5s, 1941	104	Apr. 22	97½	June 21	100½	− ½	157,000
Elkhorn Coal 6½s, 1931	95½	Oct. 18	80	Dec. 9	85	− 5	128,000
Elkhorn Coal 7s, 1931	85	Oct. 22	69½	Nov. 27	71	− 7	102,000
El Paso & S W ref 5s, '65	105¼	Jan. 14	95⅞	Aug. 21	99¼	− 5½	64,000
Eq Gas Lt, NY, 5s, 1932	100⅛	Feb. 5	95	Nov. 20	100	+ 1	114,000
Erie 1st cons 7s, 1930	104	Jan. 30	100	Mar. 26	101½	− 1¼	921,000
Erie cons 4s, 1996	88	Dec. 7	80¼	Oct. 31	88	+ 3½	1,401,000
do reg	82¼	Dec. 17	77⅛	Aug. 24	82¼	− 2⅝	23,000
Erie gen 4s, 1996	82½	Dec. 5	74	Nov. 1	81	..	3,769,000
do reg	81	Dec. 18	71½	May 17	81	+ 3⅝	18,000
Erie ref 5s, 1967	98	Oct. 23	91	Oct. 1	96⅞	+ 1¼	13,125,000
Erie cv 4s, A, 1953	86½	Dec. 4	78¼	Apr. 1	83	− 1½	810,000
Erie cv 4s, B, 1953	85¾	Dec. 7	78⅞	Nov. 8	82¼	− 1½	693,000
Erie cv 4s, D, 1953	83⅛	Dec. 5	79⅝	May 29	83⅛	+ 2⅞	61,000
do Genesee River 6s, '57	112	Apr. 29	105	Aug. 8	111	..	232,000
do Penn col tr 4s, 1951	102	May 27	100⅝	Jan. 15	101	+ ⅝	246,000
Erie & Jersey 6s, 1955	112	Dec. 18	105	June 26	110⅝	− ¼	192,000
Erie & Pitts gtd 3½s, B, '40	88⅞	July 17	85¾	Aug. 1	85⅞	− 5⅛	2,000
Erie & Pitts 3½s, C, '40	88⅛	Jan. 15	85⅞	Oct. 30	85⅞	− 6⅛	37,000
FEDERAL LT & TRAC 5s, 1942	96¾	Jan. 12	91⅞	Nov. 8	94½	− 1¾	352,000
Fed L & T 5s, '42, stpd	97	Jan. 4	90	Oct. 26	95½	− 1½	432,000
Fed L & T 6s, B, 1954	101	Jan. 8	91⅞	Dec. 11	93	− 6¾	276,000
Fed L & T 6s, 1942	104	Feb. 4	101	May 31	101	− 2½	417,000
Federated Metals 7s, 1939	105	Mar. 9	96	Nov. 12	99	− 3½	625,000
Fisk Rubber 8s, 1941	114⅞	Feb. 1	73¾	Dec. 31	75	−37¼	1,577,000
Fla Cent & Pen 5s, 1930	98	Apr. 18	98	Apr. 18	96	− 3	6,000
Fla Cent & Pen 5s, 1943	99¼	Jan. 18	92	Oct. 7	97	− 2¾	54,000
Fla E Coast Ry 4½s, '59	94	Feb. 7	88	Dec. 30	88	− 9	398,000
Fla E Coast Ry 5s, 1974	80	Jan. 21	48	Dec. 30	50	−29	2,635,000
Fonda, Johnstown & Gloversville 4½s, 1952	50	Jan. 29	25	Jan. 17	26⅞	− 7¼	761,000
Ft St Un Dep 4½s, 1941	94	Jan. 18	93¾	Sep. 10	93⅞	− ¼	6,000
Ft W & Den Cy 5½s, 1961	107¼	Mar. 4	103½	Nov. 22	104⅞	− 2⅛	51,000
Francisco Sugar 7½s, '42	109	Feb. 11	94	Oct. 8	94	−10¾	487,000
Fre, Elk & Mo Val 6s, '33	103⅞	Feb. 8	100	July 12	102½	− 1⅛	67,000
GAL, H & S A M & PAC ext 1st 5s, 1931	100	Feb. 11	95	Aug. 24	99	− ⅝	210,000
Gal, H & S A M & Pac 2d exten 5s, 1931	100	Feb. 26	96¼	Aug. 19	99⅝	− ⅜	112,000
Gal, Hous & Hen 1st 5s, '33	99	Apr. 8	92	June 28	96	− 2	123,000
Gannett 6s, 1943	95	Apr. 11	84	July 23	88	..	479,000
G & E of Bergen Co cons 5s, 1949	106	Mar. 25	98	Feb. 29	98	− 7	9,000
Gen Asphalt 6s, 1939	111⅜	Aug. 15	103	Feb. 20	104⅜	− 2¼	956,000
Gen Cable 5½s, 1947	100	Jan. 26	94⅞	Sep. 16	99	+ 1	2,908,000
Gen Steel Cast 5½s, 1949	105½	July 30	98¼	July 18	102¼	..	3,989,000
Gen Elec Co deb 3½s, '42	96	Feb. 15	91	Dec. 16	91	− 3⅝	78,000
Gen Motors A C 6s, 1937	104	Sep. 16	98	Oct. 30	100⅞	− 1⅞	8,530,000
do 6s, 1937, reg	99	Nov. 26	99	Nov. 26	99	..	2,000

BONDS.	High.	Date.	Low.	Date.	Last.	Net Ch'ge.	Year's Sales.
Gen Pet 5s, 1940	102½	Dec. 9	99	Sep. 13	100½	− ¼	867,000
Gen Pub Serv 5½s, 1939	122	Aug. 5	85	Nov. 13	91½	..	4,239,000
Gen Refract 6s, 1952	107½	Apr. 4	103⅞	Feb. 14	107	..	93,000
Ga & Ala 1st 5s, 1945	89	Mar. 8	85	Feb. 27	86	..	102,000
Ga Car & Nor 6s, 1934	100	July 19	96⅝	Apr. 8	98½	+ ⅝	55,000
Ga Midland Ry 1st 3s, '46	78¼	May 14	65½	Dec. 11	65½	− 9¼	29,000
G'rich(BF)Co 1st 6½s, '47	108¼	Feb. 1	104	Oct. 30	105¼	− 2½	2,749,000
Goodyear T&R 5s, 1957	95	Apr. 11	85	Oct. 2	91¼	− 2⅝	9,138,000
Gotham S H 6s, 1936	100½	May 20	84	Nov. 14	90	− 9½	613,000
Gould Coupler 6s, 1940	81	May 6	68	Nov. 7	69	− 2	627,000
Gr Rap & Ind ext 4½s, '41	97	Jan. 29	93¾	June 26	95⅛	− 2⅛	126,000
Gr Tr'k Ry of Can 7s, '40	113	Jan. 17	105½	Nov. 13	110	− 2⅜	919,000
Gr Tr'k Ry of Can 6s, '36	106¼	May 29	102¼	July 29	104⅝	− ⅝	1,832,000
Gray Point Term 5s, 1947	98	Apr. 22	92⅝	Oct. 18	97½	− ½	8,000
Gt Falls Pr 1st s f 5s, '40	107	Mar. 23	104¾	Jan. 4	106½	+ 1¼	38,000
Gt No Ry gen 7s, A, '36	112½	Jan. 3	106¼	Nov. 14	110¼	− 1⅞	7,454,000
do 7s, A, 1936, reg	109	Apr. 8	107½	Aug. 7	107½	− 3½	3,000
do 4¼s, A, 1961, reg	94¾	Nov. 26	94	Nov. 26	94	..	68,000
Gt Nor Ry ref 4¼s, A, '61	98	Jan. 3	92	May 31	94⅝	− 2⅝	445,000
Gt Nor Ry gen 4½s, D, '76	97¼	Dec. 30	91⅛	Aug. 20	97⅛	+ ⅝	1,224,000
Gt Nor Ry gen 4½s, E, '77	97¾	Jan. 2	92	May 27	96	..	987,000
Gt Nor Ry gen 5½s, B, '52	109¾	Jan. 19	104½	Apr. 6	108⅝	− 1½	1,834,000
Gt Nor Ry gen 5s, C, '73	105½	Dec. 11	100	Aug. 15	103½	− 1½	1,092,000
Greenbrier 4s, 1940	91⅜	Aug. 22	91¼	Mar. 22	91⅜	..	13,000
Green Bay deb ctfs, B	30⅞	July 15	20	Nov. 18	26	− 4	1,086,000
Gulf & Ship Isl ref & ter g 5s, 1952	108	Jan. 4	101	July 1	105¼	− 3⅝	54,000
Gulf States Steel 5½s, 1942	99	Feb. 5	94¾	Oct. 18	98¼	− ⅛	762,000
Gulf, Mob & No 5½s, 1950	106	Jan. 10	99⅛	Sep. 17	102½	− 1⅞	181,000
Gulf, Mob & Nor 5s, 1950	100⅝	Jan. 2	96	June 13	98	− 3⅝	60,000
HACKENSACK WATER CO 1st 4s, 1952	87½	Feb. 19	84	Apr. 8	85	− 4	45,000
Har Ry-Pt Ches 1st 4s, '54	90½	Jan. 3	84¾	Nov. 18	86¼	− 3⅞	185,000
Hartford St Ry 4s, 1930	96½	Aug. 28	96½	Aug. 28	96½	+ ¼	2,000
Havana Elec 5½s, 1951	70½	June 7	59	Jan. 7	64	+ 2	821,000
Havana El Ry cons 5s, '52	85	June 13	80	Apr. 1	84	..	142,000
Hock Valley 4½s, '99, reg	93⅝	Dec. 4	93⅝	Dec. 4	93⅝	− 9⅛	2,000
H V Ry 1st cons g 4½s, '99	99	Jan. 10	91⅜	Aug. 14	97½	− 2	469,000
Hoe (R) & Co 6½s, 1934	94½	Aug. 15	74⅝	Dec. 23	74⅝	−11⅛	489,000
Houston & T C 1st 5s, '37	102¼	Mar. 4	100	Oct. 31	100⅛	− 1⅞	59,000
Hous Belt & T 1st 5s, '37	100½	June 7	95	Oct. 8	97	− 1½	162,000
Hous & T C Waco 6s, '30	102	Jan. 10	100	Dec. 23	100	− ¼	5,000
Hous E & W Tex 5s, 1933	99¼	Dec. 10	95⅛	July 16	99¼	− ¾	77,000
Hous E & W T gtd 5s, '33	100¼	Jan. 2	95	Aug. 1	99⅜	− ⅞	57,000
Housatonic R cons 5s, '37	98⅛	Jan. 19	92	Aug. 26	97	− 1	44,000
Hudson Coal 5s, 1962	85¼	Jan. 10	60	Nov. 13	65¾	−16⅛	3,296,000
Hud & M ref 5s, 1957	98½	Oct. 25	87	Aug. 1	96⅜	− ⅝	3,061,000
Hud & M adj inc 5s, 1957	84¾	Feb. 5	71½	Sep. 26	78½	− 4½	5,110,000
Hudson Co Gas 1st 5s, '49	105	Jan. 18	99	May 28	101	− 2⅝	286,000
Humble O & R 5s, 1937	101	Jan. 3	97	Oct. 31	100½	− ⅛	5,100,000
Humble O&R deb 5½s, '32	102⅛	Jan. 4	98	Oct. 30	101⅜	− ½	1,565,000
ILLINOIS BELL TEL 1st ref 5s, A, 1956	104¾	Feb. 11	101¼	June 1	103½	− ⅝	1,965,000
Ill Cent 1st 4s, 1951	95¼	Jan. 30	89½	July 3	93	− 2	177,000
do 4s, 1951, reg	87	Oct. 9	87	Oct. 9	87	− 8	2,000
Ill Cent 1st 3½s, 1951	85¾	Feb. 8	76⅜	Sep. 6	85	− ¼	3,000
do 3½s, 1951, reg	80	Mar. 15	78	Apr. 10	78	− 6	2,000
Ill Cent 1st ext 3½s, '51	83⅛	Apr. 9	80⅛	Nov. 20	80½	− 6¾	28,000
Ill Cent 4¾s, 1966	100½	Jan. 10	94½	Aug. 26	98	− 2	3,017,000
Ill Cent 3½s, 1952	86	Jan. 23	76⅜	June 15	85	− ¼	117,000
Ill Cent 3s, 1951	73	Aug. 1	71⅛	June 22	73	− 1	11,000
do Springfield 3½s, 1951	82	Sep. 18	82	Sep. 18	82	..	1,000
Ill Cent coll trust 4s, 1952	91	Jan. 4	86⅛	July 11	91	..	385,000
Ill Cent ref 4s, 1955	92⅞	Feb. 2	87	Oct. 8	91¼	− ½	649,000
Ill Cent coll trust 4s, 1953	90¼	Oct. 28	84	Mar. 21	89	+ 1¼	643,000
do 4s, 1953, reg	85½	Oct. 26	83½	July 17	85½	+ 2¼	3,000
Ill Cent ref 5s, 1955	105¾	Jan. 20	100¼	July 12	104⅛	− 1⅛	274,000
do 6½s, 1936, reg	104	Dec. 4	104	Dec. 4	104	..	2,000
Ill Cent 6½s, 1936	111⅝	Feb. 15	105	Oct. 8	110	..	432,000
Ill Cent Cairo Br 4s, '50	90	Mar. 2	86	Feb. 18	87	+ ⅞	7,000
Ill Cent Litch Div 3s, '51	75¼	Mar. 8	71¾	Mar. 22	74¼	− 3⅞	84,000
Ill Cent Louisv Div & Ter 3½s, 1953	84⅝	Jan. 8	78	July 8	83	− 1⅞	68,000
do Lou Div & T 3½s, '53, reg	76	July 18	76	July 18	76	..	7,000
do Omaha 3s, 1951, reg	72⅜	Oct. 22	72⅜	Oct. 22	72⅜	− 6¾	9,000
Ill Cent Omaha 3s, 1951	77	Oct. 24	72¼	Aug. 21	73¾	− 3¾	60,000
do J & J 3½s, '51	85	May 6	81	Nov. 13	84	..	12,000
Ill Cent Wn L 1st 4s, '51	90½	Apr. 24	88	July 27	89	− 1¼	19,000
do St Lou 3½s, 1951, reg	76	July 18	76	July 18	76	− 2¾	5,000
Ill Cent St Lo 3½s, 1951	86½	Jan. 12	78¾	July 19	82	− 3¼	88,000
Ill Cent St Lo 3s, 1951	75⅞	Oct. 18	74¼	Mar. 7	75¼	− 1¼	17,000
do St L N & O 5s, 1951	105	Jan. 2	101	Sep. 10	102	− 3⅛	71,000
I C & C, St L & N O ref 5s, A, 1963	104¼	Dec. 2	99½	Sep. 30	103	+ ½	1,650,000
I C&C, St L&N O 4½s, '63	97½	Jan. 5	92⅛	Aug. 1	96½	+ 1	911,000
Illinois Steel deb 4½s, '40	100	May 20	93½	Oct. 30	98¼	− ¾	1,146,000
Ind Bloom & W 4s, 1940	87	Nov. 21	86⅞	Nov. 21	87	− 4½	2,000
Ind, Ill & Ia 1st 4s, 1950	92	Jan. 17	86	Sep. 13	88	− 4	34,000
Ind Limestone 6s, '41	92	Jan. 3	67¾	Dec. 24	68½	−23	1,092,000
Ind & Lou 4s, 1956	88¼	Feb. 15	80	July 31	88¼	− ¼	66,000
Ind Nat Gas 5s, 1936	102	May 16	97½	Feb. 4	100	+ ½	169,000
Ind Steel 5s, 1952	105	Jan. 3	101¼	Apr. 2	104¾	+ 1⅝	1,139,000
Ind Union Ry 5s, A, 1965	103	Jan. 4	96½	Aug. 12	100	− 3	123,000
Ind Un Ry 5s, B, 1965	103	Jan. 9	98½	Dec. 12	101	− 2	56,000
Inland Steel 4½s, 1978	93¾	Dec. 7	89⅝	May 29	93¼	+ 1	3,305,000
Inspiration Cop 6½s, '31	102½	Mar. 9	99½	Nov. 18	101	− ⅛	711,000
Interb R T 1st & ref 5s, '66	79½	Jan. 22	54	Nov. 13	61½	−17¼	5,349,000
Interbor Rap T 5s, '66, stpd	79½	Jan. 22	52	Nov. 14	62	−16⅞	7,384,000
do 5s, '66, stp, reg	77¼	Mar. 22	61⅝	Aug. 22	61⅝	− 5⅞	4,000
Interborough Rap T 6s, '32	84	Feb. 25	40	Nov. 13	47	−33	1,920,000
Interborough R T cv 7s, '32	99½	Jan. 23	78	Nov. 14	82	−17½	2,352,000
Int Agric Corp col tr 5s, '32	95¼	Feb. 20	90½	May 18	93½	+ 1	204,000
Int Ag Corp col 5s, stpd, '42	81½	Jan. 3	72	Sep. 21	72¼	− 8¾	242,000
Int Met 4½s, 1946	19½	May 9	19½	May 9	19½	..	5,000
Int Cement 5s, 1948	118¾	Feb. 4	88	Oct. 30	91½	−17¾	9,202,000
Int Gt Nor 5s, B, 1956	97	Dec. 7	88¼	Oct. 7	95	− 1½	530,000
Int Gt Nor 5s, C, 1956	97⅛	Jan. 3	90	Oct. 7	92⅛	− 5¼	342,000
Int G N 1st 6s, Ser A, '52	108	Oct. 15	99	Aug. 16	104	− ¾	1,347,000
Int Gt Nor adj 6s, A, 1952	96	Jan. 8	78	Nov. 8	89½	− 1½	4,436,000
Int Match 5s, 1947	98¾	Dec. 6	92½	Oct. 23	97½	− ¾	5,101,000
Intl M M col tr s f 6s, '41	102	Jan. 9	90	Nov. 2	98	− 1½	2,434,000
Intl Paper ref 5s, Ser A, '47	96½	Jan. 7	84	July 27	90¼	− 4¼	1,573,000
Intl Paper 6s, 1955	97	Jan. 4	86	Dec. 30	87	− 8½	2,419,000
Intl Rys of Cent Am 5s, '72	82	Jan. 19	72	June 3	75	− 5	838,000
Intl Rys of Cen A 6½s, '47	98⅝	Feb. 6	89	Sep. 21	94	− 1¼	1,280,000
Intl Rys of Cent Am 6s, '41	95½	Oct. 8	90	May 29	94	..	499,000
Int Tel & Tel 4½s, 1952	95	Jan. 4	88¼	Aug. 13	93⅝	− ¾	5,469,000
Int Tel & Tel 4½s, 1939	224	Sep. 3	109½	Jan. 9	124	+13¼	103,611,000
Iowa Cent 5s, 1938	51	Jan. 17	33	Dec. 20	33	− 8	613,000
Ia Cent 5s, '38, ctfs of dep	54¼	Feb. 5	30⅛	Dec. 30	30¾	− 9⅝	405,500
Iowa Cent 1st & ref 4s, '51	20	Jan. 29	8½	Dec. 5	8½	− 6	754,000
JAMESTN, FK & C 4s, '59	92	May 27	83¾	July 3	86¼	− 3¾	76,000
KANAWHA & M 1st 4s, '90	91⅝	Jan. 26	80	Nov. 18	84¼	..	88,000
Kan Cy Ft S&M ref 4s, '36	95¼	Dec. 26	89	Mar. 28	94⅛	+ 2⅝	1,239,000
Kal & Alv G R RR 5s, '38	100¼	Apr. 10	100	Jan. 19	100¼	..	16,000
Kan Cy & M B 5s, '29	99½	Jan. 16	98	Apr. 6	99	− 1	75,000
Kan City Pow & Lt 1st 5s, Ser A, 1952	105	Feb. 8	100½	Sep. 28	103½	..	771,000
Kan Cy P & L 4½s, '57	100½	Jan. 12	96	Nov. 2	98½	− 1¾	85,000
K C South 1st 3s, 1950	77½	Dec. 14	70	Mar. 18	76	+ ⅞	1,264,000
K C South ref&imp 5s, '50	101½	Dec. 5	92¾	May 29	99	+ ¼	1,951,000
Kan City Term 1st 4s, '60	90½	Jan. 4	84½	May 29	88⅜	− ⅞	1,879,000
Kan Gas & El 6s, A, '52	106	Jan. 8	101⅝	Sep. 17	105½	+ ½	1,244,000
Keith 6s, 1946	97	Jan. 9	74½	Dec. 30	75½	−18½	690,000
Kayser (J) 5½s, 1947	141	Jan. 3	128½	Jan. 25	128½	− 7	653,000
Kendall 5½s, 1948, w w	96¾	Mar. 11	86¾	Nov. 25	89	..	691,000
Kentucky Cent 4s, 1987	90⅞	Jan. 2	83⅜	Nov. 7	88½	− 2½	112,000
Ky & I Term 4½s, 1961	95	Jan. 17	84	Sep. 17	85	− 5	52,000
Ky & I Ter 1st 4½s, sta, '61	95	Jan. 28	85	Aug. 7	90¼	− 1¼	55,000
Kelly Sp Tire 8s, '31	110¼	Jan. 2	110	Jan. 3	110	..	203,000
Keystone Tel 5s, 1935	95	July 3	79⅞	Oct. 22	80	−12	32,000
Kings Co El Lt & P 5s, '37	105¼	Jan. 10	99¼	Oct. 10	102	− 1	70,000
K Co E L&P pur m 6s, '97	130	Jan. 5	123¼	Nov. 13	125	− 5	91,000
Kings Co Elev 4s, 1949	85	Mar. 15	76⅝	Nov. 26	76½	− 4½	82,000
Kings Co Elev 4s, '49, stpd	82¾	Feb. 14	75	Dec. 2	75	− 5	289,000
Kings Co Lt 1st ref 5s, '54	105¼	Jan. 17	100	Oct. 10	100¼	− 4¾	65,000
Kings Co Lt 1st 6½s, '54	116¼	Jan. 9	112	Sep. 28	112	− 7⅝	73,000
Kinney (G R) 7½s, 1936	107½	Mar. 9	100½	Nov. 14	101	− 3	228,000
Kresge Foundation 6s, '36	104½	Sep. 10	100¾	Nov. 14	103	− ¾	886,000
LACKA STL 1st 5s, A, '50	102½	Jan. 9	96	June 26	100¼	− ¾	512,000
Laclede Gas 5s, 1934	101⅞	Jan. 11	97¾	June 6	100¼	− 1⅝	571,000
do 5½s, C, 1953, reg	98	Dec. 4	98	Dec. 4	98	..	2,000
Laclede Gas 5½s, C, 1953	105¼	Jan. 29	99¾	Nov. 15	103¼	− 1½	1,509,000
L Erie & West 1st 5s, '37	101	Feb. 7	95⅝	Nov. 4	99⅝	− ⅝	170,000
L Erie & West 2d 5s, '41	100	Jan. 21	95¾	Oct. 9	98⅛	− 1⅜	44,000
L Shore & M So 3½s, '97	81½	Jan. 3	75¾	June 3	79½	− 2	471,000
do 3½s, '97, reg	78½	Apr. 29	74¼	Sep. 18	78½	− 2½	39,000
L Shore & M So 4s, '31	100	Dec. 7	96⅛	Mar. 26	98⅞	+ 1½	3,122,000
Leh C & N 4½s, 1954	99¾	Jan. 29	92⅜	Nov. 13	98	− 1¼	136,000
Leh Val Cl 1st gtd 5s, '33	101	Jan. 3	96⅞	Nov. 13	99¾	− 1⅛	350,000
Leh Vall Coal 5s, 1934	101	Jan. 21	101	Jan. 21	101	..	195,000
Leh Val Coal 4s, 1933	96	Oct. 19	96	Oct. 19	96	− 1	5,000
Leh Val Coal 5s, 1964	91⅞	Jan. 31	72	Dec. 28	72	−22	14,000
Leh Val Coal 5s, 1954	94½	Jan. 8	71½	Sep. 18	72	−23⅜	77,000
Leh Val Coal 5s, 1974	90⅛	Jan. 22	72	Oct. 10	72	−24	56,000
Leh Val Coals 5s, 1944	93¾	Jan. 25	75	Oct. 29	80	−16	48,000
Leh Val Harb RR 5s, '54	105⅛	Jan. 12	100	Aug. 28	104½	− ¾	124,000
Leh Val NY gtd 4½s, '40	100	Feb. 2	93	Oct. 15	98⅛	− 1⅝	140,000
Leh Val (Pa) cons 4s, 2003	90	Dec. 5	82½	Aug. 22	89	+ 1¾	1,603,000
do 4s, 2003, reg	86	Jan. 16	82⅜	Oct. 15	85	− 4	35,000
Leh V (Pa) cons 4½s, 2003	99¼	Jan. 28	92	Mar. 21	97½	− ¼	857,000
Leh V RR cons 5s, 2003	107¼	Jan. 11	100⅞	July 19	105¾	− 2	431,000
Leh Val Ter 5s, 1941	103½	Jan. 14	99	Oct. 31	101⅜	− 2⅛	135,000
Leh & NY 1st g 4s, 1945	88	July 30	86	Nov. 25	87	− 3	4,000
Lex & East Ry 5s, 1965	108⅞	Jan. 9	98¼	July 12	102¼	− 5¼	122,000
Ligg & Myers 7s, 1944	121	Feb. 4	115	July 8	118	− 1⅞	742,000
do 7s, 1944, reg	114¼	Dec. 13	114¼	Dec. 13	114¼	− 8¾	7,000
Ligg & Myers 5s, 1951	104	Dec. 10	98	July 8	99⅞	− 2⅝	1,028,000
do 5s, 1951, reg	100	Nov. 25	95	Nov. 26	95	..	11,000
Little Miami 4s, 1962	87¾	Dec. 7	84½	Dec. 3	87¾	− ¾	13,000
Loew's, 6s, 1941	124	Feb. 27	96	Oct. 31	102¼	−12⅝	2,953,000
Loew's, 6s, 1941, ex war	100¼	Jan. 2	88	Oct. 30	92½	− 7⅝	1,850,000
Long Dock 6s, 1935	104½	Jan. 29	100	Oct. 15	101⅛	− 3⅞	30,000
Long Isl cons gold 5s, '31	100	Feb. 11	97¾	May 15	99	− 5¼	46,000
Long Isl cons 4s, 1931	97	Sep. 3	96¾	Aug. 23	97	+ ½	11,000
Long Isl gen gold 4s, 1938	94	Jan. 31	89¼	July 17	93	+ 1	83,000
Long Isl gold 4s, 1932	96⅝	Dec. 6	96⅝	Dec. 6	96⅝	..	9,000
Long Isl unifed 4s, 1949	89¼	Feb. 28	84¼	July 2	84¼	− 5⅝	84,000
do 4s, 1949, reg	86½	Dec. 18	86½	Dec. 18	86½	..	10,000
Long Isl deb 5s, 1934	100	Jan. 16	95	June 25	93¾	− ¼	75,000
Long Isl deb 5s, 1937	99¼	Jan. 1	92½	Sep. 3	98	− ⅝	370,000
Long Isl ref 4s, 1949	91¼	Feb. 8	84¾	Oct. 31	86¼	− 3⅞	362,000
Long Isl Nor Sh 1st 5s, '32	100	Jan. 7	95	July 26	98⅛	..	69,000
Lorillard Co (P) 5½s, '37	91	Feb. 8	79	Nov. 13	83¼	− 3⅝	2,248,000
Lorillard Co (P) 7s, 1944	113½	Jan. 10	104	Nov. 21	105⅝	− 6⅞	675,000
Lorillard Co (P) 5s, 1951	91⅞	Jan. 4	76½	June 13	79	− 7	1,034,000
do 7s, 1944, reg	105⅝	Nov. 27	102⅝	Dec. 13	102⅝	−14¼	7,000
Louisville Ry 5s, 1930	95	May 1	89½	Sep. 14	90	− 4	100,000
Louisville G & E 5s, A, '52	104	Jan. 10	99	Aug. 14	100⅜	− 2⅝	1,507,000
Lo & Jeff Bge 4s, 1945	90	Jan. 17	84½	Mar. 15	89½	+ ⅜	105,000
Louisv & Nashv 5s, 1937	102½	Jan. 21	100	Nov. 2	101⅝	..	188,000
do 4s, 1940, reg	93¼	Apr. 30	93¼	Apr. 30	93¼	− ¼	56,000
Louisv & Nashv unif 4s, '40	95⅜	Jan. 5	91½	July 6	95⅛	− ¼	1,185,000
Louisv & Nashv 5s, 1931	101¼	Jan. 2	98⅛	Apr. 4	99⅞	− ¾	105,000
Louisv & Nashv 7s, 1930	103	Feb. 5	100	Aug. 23	101¼	− ⅞	1,191,000
Louisv & N ref 5½s, 2003	107¾	Jan. 7	102	Oct. 30	106	− ¼	724,000
Louisv & N 5s, B, 2003	106	Jan. 17	100½	July 1	103⅝	− ¼	254,000
Louis & N 4½s, C, 2003	99	Jan. 2	91⅛	Sep. 10	98¼	− ⅛	381,000
Lou & N, P & M 4s, 1946	91¼	Mar. 19	85	July 23	91¼	− 1¼	31,000
Lou & N, St L 3s, 1980	67½	Feb. 25	60¼	Aug. 29	66⅝	+ ⅝	119,000
L & N, At, K & C 4s, 1955	92	Jan. 10	87⅝	Aug. 12	92	+ ¼	243,000
L & N, No&M 1st 6s, 1930	101	May 17	99½	Sep. 5	100	− ⅜	217,000
L & N, No&M 2d 6s, 1930	101½	Nov. 22	99⅜	Oct. 4	100⅝	+ ⅜	32,000
L & N, S&N Ala 5s, 1963	107½	Dec. 3	102	Apr. 4	107¼	+ ¼	129,000
do Flo & Shef 5s, 1937	102	Mar. 13	98¼	Apr. 30	99	− 2¼	13,000
L & N, So&N Ala 5s, 1936	100¼	May 29	99	Sep. 6	99¾	− 1⅝	31,000

Continued on Following Page.

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WE TAKE PLEASURE IN ANNOUNCING THAT
MR. J. B. COLLINGS WOODS
Associate Institute of Chartered Accountants
Member American Society of Certified Public Accountants
HAS BEEN ADMITTED TO MEMBERSHIP IN THIS FIRM.
FEDDE & COMPANY
Accountants and Auditors
55 LIBERTY STREET — NEW YORK
January 1, 1930

WE TAKE PLEASURE IN ANNOUNCING THAT
MR. THOMAS D. SMITH
IS NOW ASSOCIATED WITH US.
TOWNSEND WHELEN & CO
(ESTABLISHED 1837)
1606 WALNUT STREET
PHILADELPHIA, PA.
Members: New York Stock Exchange / New York Curb (Associate) / Philadelphia Stock Exchange
Jan. 1st, 1930

Due to the death of our late partner, Mr. Robert Mallory, Jr., his interest as a limited partner in the firm of Spencer Trask & Co. ceased at the close of business December 31, 1929.

We take pleasure in announcing that Mr. John T. Nightingale resident in Boston has this day been admitted to general partnership in our firm.

January 1, 1930 — Spencer Trask & Co.

We take great pleasure in announcing that
Mr. Walter T. deHaven
has been admitted to partnership in our firm
DeHaven & Townsend
52 Broadway, New York
1415 Walnut St., Philadelphia.

1929 BOND MARKET DEALINGS

Continued from Preceding Page.

Bonds	High	Date	Low	Date	Last	Net Ch'ge	Year's Sales
Mob&Mont 4½s, '45	98¼	Dec. 19	93⅝	July 9	98¼	— 1¾	21,000
Sou Mon jt 4s, 1952	90½	Dec. 28	84	May 24	90½	+ 1⅞	234,000
Cin & Lex 4½s, 1931	99½	Jan. 15	96	Oct. 31	98¾	— ¼	72,000
RMICK 6s, 1934	102¾	Aug. 5	99	Nov. 22	101	..	1,275,000
ry Stores 5½s, 1941	99⅞	Apr. 19	92	June 3	96½	— 2	652,000
Sug Co 1st 7½s, '42	100⅛	Jan. 10	60	Nov. 22	69⅛	—28¾	1,305,000
attan Ry of NY cons 4s, 1990	68	Feb. 27	50⅛	Dec. 26	54	—12¾	1,774,000
attan Ry of NY 2d 4s, 2013	60⅝	Jan. 21	45⅛	Dec. 9	45⅛	—12⅞	58,000
ing Ry 5s, 1934	100	Apr. 30	97¼	Sep. 9	98½	— 1	18,000
El Ry&L 1st 5s, '53	104½	Mar. 20	93½	Aug. 5	95⅛	— 1¾	254,000
a RRS Lines 4s, '39	77	Oct. 29	72	Sep. 20	75	+ 1	268,000
owoc 3½s, 1941	86½	Apr. 22	85¾	July 26	85¾	..	20,000
a RRS Li 1st 4s, '59	77	Feb. 13	65	Sep. 3	66½	— 8½	45,000
a SW Col 5s, 1934	100⅛	Mar. 4	97	Nov. 15	99½	+ ½	51,000
Sm Shov 6s, 1947	99½	Jan. 30	81	Jan. 13	81	—18	113,000
St Ry 7s, A, '40	97⅞	Jan. 11	80	Feb. 26	92½	— 4	1,454,000
Edison 1st ref 5s, '53	103⅛	Jan. 24	99¾	Apr. 28	101¾	+ ½	506,000
W El, Chi 4s, 1938	80¼	Jan. 7	69	Nov. 13	70	— 8½	165,000
Int'l 4s, 1977, as	4	Dec. 27	4	Dec. 27	4	..	10,000
gan Cent 5s, 1931	100	Mar. 14	99	Nov. 27	99	— 1	32,000
s, 1931, reg	98	Nov. 22	98	Nov. 22	98	— 1⅛	8,000
gan Cent 3½s, 1952	86	Jan. 31	78	Nov. 20	78	— 9	56,000
s, 1952, reg	74½	Sep. 13	74½	Sep. 13	74½	..	9,000
Jack L Sag 3½s, '51	80¾	Jan. 15	78	Sep. 20	78	— 3⅜	13,000
gan Cen Air L 4s, '40	93½	Dec. 13	91¾	Aug. 15	93½	— 2	5,000
Cent 4s, 1929	99¾	Jan. 18	99¾	Jan. 18	99¾	+ ½	63,000
of N J 5s, 1940	96¾	Jan. 2	89	July 11	90¼	— 4⅛	67,000
Stl & Ord 5s, '36	100¾	Dec. 31	97	Mar. 27	100¾	+ ¾	5,083,000
1936, reg	99	Nov. 26	99	Nov. 26	99	..	30,000
Ry & El ref & ext 4½s, 1931	99⅝	May 14	97½	Jan. 4	99⅝	+ ⅞	603,000
Cent Pete 6½s, 1940	105¼	Jan. 4	104	Feb. 5	105	..	231,000
Ry & L 1st & ref 5s, 1961	101½	Apr. 17	97	Sep. 18	98¾	— 2¼	2,205,000
Ry & L gen & ref 5s, 1951	103	Jan. 18	97½	Oct. 30	101	— 1⅝	142,000
& Nor R R 1st ext 4½s, 1934	98	Dec. 13	91	July 11	95¼	— ¼	48,000
& Nor con 4½s, '34	97⅞	Dec. 18	88¼	June 26	96⅞	— 1¼	75,000
Spar & N W 1st 4s, '47	92	Jan. 15	87¼	Sep. 20	89	— 3⅛	138,000
4s, 1937, reg	87⅛	Aug. 7	87⅛	Aug. 17	87⅛	..	24,000
& St L 1st cons 5s, '34	55⅛	Feb. 2	36⅛	Dec. 5	37½	—13	385,000
& St L 5s, '34, ctfs	53¼	Jan. 28	37	Dec. 26	37	—13	262,000
5s, A, 1962, ctfs	19½	June 11	16	Jan. 22	19½	..	10,000
& St L ref 4s, 1949	35	Jan. 28	12	Nov. 14	15½	— 4¼	3,023,000
& St L 5s, A, 1962	23	Oct. 17	14¾	Dec. 24	14¾	— 1¼	589,000
S P & S Ste M 1st cons 4s, 1938	91½	Dec. 10	83	June 17	88¾	+ ¼	878,000
S P & S Ste M cons 5s, 1938	97½	Apr. 3	90	June 18	94½	— 1½	232,000
S P & S Ste M gtd 5s, 1938	99½	Feb. 25	90½	Oct. 30	99¼	+ 1¼	665,000
P & S Ste M 6½s, '31	101¼	Jan. 8	97¼	Feb. 19	98½	— 2	873,000
S P & S Ste M ref 6s, A, 1946	102	Aug. 5	91	Sep. 6	98⅜	— 2⅝	149,000
P & S Ste M 5½s, '49	95	Feb. 27	83	Sep. 10	86	— 7½	400,000
S P & S Ste M C Ter 4s, 1941	93½	Jan. 23	93½	Jan. 23	93½	— 1⅝	2,000
Central 1st 5s, 1949	99⅞	Jan. 4	95	June 25	96	— 2	54,000
Kan & Tex 1st 4s, '90	89¼	Dec. 28	81⅛	Sep. 9	86¾	+ ¼	1,091,000
an-Texas 5s, A, 1962	102¼	Dec. 9	95⅛	Sep. 27	100¼	— ⅛	2,308,000
an-Texas 4s, B, 1962	89⅛	Dec. 17	79¼	Sep. 11	87⅛	+ ⅝	843,000
an-Texas 4½s, 1978	95	Dec. 7	87½	Oct. 8	94½	+ 1⅜	674,000
an-Texas adj 5s, '67	107½	Apr. 25	94	Nov. 14	103¾	+ ½	3,261,000
Pac RR Co ref 5s, A, '65	103	Nov. 26	95	Mar. 14	100½	+ ⅜	1,861,000
s, F, 1977, reg	98	Nov. 27	98	Nov. 27	98	..	2,000
Pac 5s, F, 1977	100½	Dec. 4	94½	Sep. 24	99½	+ 1⅛	6,844,000
Pac 5s, G, 1978	100½	Dec. 5	93½	Sep. 21	99	+ ½	4,818,000
5½s, A, 1949	124	July 16	97	Nov. 13	108	..	17,176,000
Pac RR Co gen 4s, '75	77½	Dec. 7	70	Mar. 26	75	— 1½	1,821,000
4s, 1975, reg	72	Oct. 11	72	Oct. 11	72	— 4¼	10,000
Pac 3d ext 4s, 1938	91⅞	Feb. 25	89¼	Oct. 24	91	— 2½	48,000
& Birm 5s, '45, small	100	Dec. 6	97½	Dec. 20	100	..	33,000
& Birm 4s, '45, small	99	Dec. 2	75	May 20	86	..	50,000
& Birm 4s, '45, large	90	Feb. 2	83⅞	Nov. 4	85½	— 2½	91,000
s, 1945, large	100	Apr. 6	99¾	Apr. 6	99¾	— 3¼	63,000
& Ohio 4½s, 1977	97	Nov. 21	90	Mar. 27	96⅛	+ 1½	421,000
& Ohio gen 4s, 1938	93⅝	Mar. 27	92½	Jan. 24	93	— ¾	17,000
& Ohio St Louis & Cairo 4s, 1931	98¼	Dec. 6	95½	Apr. 20	97	..	119,000
& O Mont div 5s, '47	100⅛	May 9	97	Sep. 17	98¼	— 1⅛	57,000
Cent 6s, 1937	106½	Aug. 9	102	Aug. 2	102½	— 3½	63,000
5s, 1937	101	Jan. 26	95⅛	Sep. 5	95⅛	— 6⅛	15,000
awk & Malone 4s, 1991	88½	Dec. 5	82⅛	July 15	88½	— ¾	65,000
Power ref 5s, 1943	104	Jan. 15	98	May 29	103¼	+ ¼	1,316,000
Power 5s, A, 1962	101	Jan. 11	95½	Oct. 30	100⅝	+ ⅞	1,762,000
Tram 1st & ref 5s, '41	99¾	Jan. 11	91	Sep. 16	95¾	— 2⅞	383,000
Tr gen & ref 5s, A, '55	96¾	Jan. 29	90	Oct. 11	92	— 6	28,000
Tr gen & ref 5s, B, '55	98¼	Feb. 21	93½	Sep. 16	93½	— 5⅛	7,000
6½s, 1955	84	Dec. 30	84	Dec. 30	84	..	10,000
& Co 1st s f 4½s, '39	88¾	Jan. 21	75½	Nov. 14	82	— 5½	1,359,000
& Essex 3½s, 2000	80½	Jan. 15	74½	Aug. 9	79	— 1	214,000
3½s, 2000, reg	71½	June 3	71½	June 3	71½	— 5⅞	1,000
gage Bond 4s, 1966	80	Feb. 25	73¼	Dec. 16	73¼	— 8¾	50,000
gage Bond 5s, 1932	97½	Jan. 3	94⅞	Nov. 20	96½	— 1	99,000
Fuel Gas 5s, 1947	104	Jan. 21	100	Sep. 9	104	..	78,000
5s, 1947, reg	100	July 25	99½	July 24	100	..	7,000
Union Tel 5s, 1941	98	Feb. 1	98	Feb. 21	98	— 6¾	18,000
ray Body 6½s, 1934	102	Jan. 7	89	Dec. 30	89	— 2¾	527,000
MM & SONS 6s, 1943	105	Jan. 18	94½	Aug. 28	98	— 6¼	835,000
, Chat & St L 4s, '78	91½	Nov. 26	85	Oct. 10	90	— ¾	414,000
au El cons gtd 4s, '51	64	Feb. 2	45	Nov. 14	51	— 4½	888,000
Acme 6s, 1942	102	Sep. 23	100	June 27	101¾	..	171,000
Dairy 5½s, 1948	99	Dec. 2	92⅛	Oct. 30	98½	— 4¾	13,364,000
Enam & S ref 5s, '29	102	Jan. 10	101	Jan. 11	101	..	31,000
Starch deb 5s, 1930	99¾	Dec. 16	98	Feb. 4	99¾	— ¼	36,000
Tube Co 5s, 1952	104¾	Oct. 10	99	July 8	104¾	+ ¾	494,000
Radiator 6½s, 1947	82¼	Feb. 13	20	Dec. 18	21	—54	1,228,000
Ry of Mex 4½s, '57, asst	13¾	Jan. 31	6⅞	Dec. 30	6⅞	— 5⅛	593,000
Ry of Mex 4s, '77, asst	16	Jan. 31	7¼	Dec. 11	7¼	— 7¾	194,000
4s, 1977	19	Feb. 26	19	Feb. 16	19	..	12,000
4½s, 1957	12	Nov. 26	12	Nov. 26	12	— 6	1,000
RR of Mex 4½s, '26, asst	22½	Jan. 11	12	Dec. 26	12	—10¾	446,000
R of M 1st 4s, '51, asst	11⅛	Jan. 17	5¼	Dec. 24	5¼	— 4⅞	817,000
4s, '77, x coupon Apl 14	8½	Dec. 23	8½	Dec. 23	8½	..	1,000
ark Con G cons 5s, '48	103½	Feb. 5	99	Aug. 29	100¾	— 4⅜	80,000
Eng R R 4s, 1945	86⅛	Feb. 27	80	Aug. 13	85½	— 2¼	130,000
aunck 4s, 1954	82	June 27	76	Sep. 13	76	—10	7,000
Eng R R cons 5s, '45	99	Apr. 10	91½	Sep. 24	96	— 2⅛	53,000
Eng T & T 1st 5s, '52	107	Feb. 4	101	Nov. 15	105½	— 1⅛	1,331,000
5s, '52, reg	103	Dec. 27	103	Dec. 27	103	..	1,000
Eng T & T 4½s, '61	100½	Jan. 25	96	Aug. 12	98	— 2	1,286,000
Jersey Junc 4s, 1986	88	Mar. 4	78¼	Oct. 11	83	— 5⅛	6,000
Orl & N E 4½s, 1952	97⅛	Jan. 8	85⅛	Oct. 4	92⅝	— 4⅛	188,000
Orl Pub Ser 5s, A, '52	96¾	Jan. 5	81	Sep. 26	84⅛	—11⅞	771,000
Orl Pub Ser 5s, B, '55	96¾	Jan. 3	79½	Oct. 3	83½	—12½	1,317,000
Orl Term 1st 4s, '53	91	Jan. 11	83½	Sep. 30	89	— ¼	320,000
Orl, Tex & M 4½s, '56	96	Jan. 7	85⅛	Aug. 27	90	— 5	329,000
Orl, T & M inc 5s, '35	100	Feb. 20	90	June 4	96½	— 2½	151,000
Orl, T & M 5s, B, '54	100½	Feb. 11	90	May 23	97¼	— 1⅜	685,000
Orl, T & M 5s, 1956	101	Feb. 1	97½	Nov. 22	99½	— 1½	159,000
Or, Tex & M 5½s, '54	105⅛	Jan. 5	98	Sep. 13	102⅝	— 1⅞	14,160,000
& C Bge gen 4½s, '45	97	Dec. 20	93	Nov. 7	97	+ ¼	48,000
Bklyn & M B 5s, '35	97	Mar. 26	93½	Aug. 21	97	— 2¾	35,000
Central deb 6s, 1935	108¾	Jan. 3	102	Nov. 13	105½	— 2½	1,254,000
6s, 1935, reg	106	Jan. 19	106	Jan. 19	106	— 1	9,000
Central 4s, A, 1998	91¼	Nov. 25	84	June 25	89¼	— ¾	1,736,000
4s, A, 1998, reg	87⅞	Dec. 10	87¼	May 3	87⅞	— 2⅜	6,000
Central ref 4½s, 2013	100½	Jan. 2	94	Aug. 12	100	+ ½	1,637,000
Central 3½s, 1997	82¼	Jan. 2	75½	Sep. 27	80	— 1¼	1,523,000
3½s, 1997, reg	80	Mar. 9	74¼	May 28	77½	— 2⅞	77,000
Central ref 5s, 2013	107½	Jan. 3	101¾	May 27	105	— 1⅝	4,082,000
5s, 2013, reg	104	Apr. 25	104	Apr. 25	104	— 2	25,000
Central deb 4s, 1934	97⅞	Dec. 9	93¾	Mar. 26	97¾	+ 1¼	2,952,000
4s, 1934, reg	95	Jan. 17	94	July 24	94	— 3⅛	8,000
Central deb 4s, 1942	96	Dec. 26	90	Mar. 18	96	+ ½	128,000
Cent Lake Sh 3½s, '98	81¾	Jan. 29	73	Oct. 29	78⅞	+ ⅛	374,000
3½s, 1998, reg	76	Oct. 16	73⅝	May 9	75	— 3	2,000
Cent Mich C 3½s, '98	81	Dec. 16	73¾	Sep. 26	80	— 1	131,000
3½s, 1998, reg	78	Mar. 1	73	June 6	75	— 3	19,000
C & St L 1st 4s, 1937	97½	Nov. 22	91½	Apr. 19	95½	..	307,000
4s, 1937, reg	92¼	Sep. 3	90⅛	June 7	92¼	— 4¼	17,000
C & St L deb 4s, 1931	99⅝	Dec. 4	95⅝	Aug. 15	98¾	+ 1¼	1,633,000
C & St L 1st 6s, 1931	102½	Jan. 2	100	July 5	101⅛	— ⅝	2,369,000
C&St L ref 5½s, A, '74	107¼	Jan. 4	101⅛	Aug. 26	106⅝	+ ⅝	2,821,000
5½s, A, 1974, reg	100½	Aug. 30	100½	Aug. 30	100½	..	2,000
5½s, B, 1975, reg	102	Nov. 26	102	Nov. 26	102	..	2,000
C & St L 5½s, B, 1975	107	Jan. 15	101	Sep. 11	106½	+ ¾	1,116,000
4½s, 1978	97	Dec. 7	90½	July 5	96¾	..	1,393,000
Conn 5s, B, 1953	102⅝	Oct. 28	96½	July 23	100	— ⅝	137,000
Conn 1st 4½s, 1953	98½	Dec. 7	89	Aug. 28	97	+ 2	460,000
Dock 5s, 1938	90	Jan. 16	70	Dec. 30	70	— 6¾	723,000
Dock Co 1st 4s, 1951	87½	Jan. 26	79	Oct. 9	80	—12¼	400,000
Edison ref 6½s, 1941	115¾	Feb. 14	110	Nov. 15	112½	— 2¾	1,326,000
Edison 5s, B, 1944	105	Jan. 22	100	Oct. 31	103⅜	— ¼	1,043,000
& Erie 1st ext 4s, '47	90	Jan. 24	88	Sep. 5	88¼	— 3⅝	13,000
& Erie 4th ext 5s, '30	100	Jan. 14	99	Jan. 14	100	+ 1	15,000
G, El L, H & P 5s, '48	107⅜	Jan. 7	100	Oct. 31	105	— 2¼	590,000
G, E L H & P pur m 4s, 1949	94	Jan. 4	90	Aug. 20	93⅝	— ⅛	625,000
& Harlem 3½s, 2000	85⅛	Dec. 17	70	Aug. 17	85⅛	+ 2⅛	11,000
& Har 3½s, 2000, reg	75¼	Oct. 8	75¼	Oct. 8	75¼	— 9⅞	12,000
& Green Lake 5s, '46	98	Jan. 28	90½	June 13	95	— 1	48,000
& Jersey 1st 5s, 1932	100⅝	Dec. 16	92	June 8	100½	+ ½	191,000
& Long Br 4s, 1941	87	Sept. 24	87	Sept. 24	87	..	2,000
L & W 4½s, B, 1973	100⅛	Feb. 6	96	Apr. 9	98¾	— 1¼	25,000
L E&W D & I 1st ext 4s, '43	100⅛	Feb. 25	97⅛	July 9	97½	— 3⅞	33,000
L E&W 1st ext 7s, '30	100⅝	Dec. 17	100⅝	Dec. 17	100⅝	+ ⅝	6,000
N H & H 4s, 1947	86	Dec. 10	78	Nov. 14	86	+ ¾	56,000
N H & H 3½s, 1947	80	Dec. 6	73	June 18	78¼	— 7⅜	57,000
N H & H 3½s, 1954	76¾	Dec. 5	68½	June 14	76¾	+ 2¾	....
N H & H 3½s, '54, reg	72	Dec. 3	66	July 10	72	— 5	23,000
N H & H 4s, 1955	84¼	Dec. 12	74	Mar. 26	84	— 1	316,000
N H & H 4s, 1956	85	Aug. 15	74½	Aug. 15	81½	— 1⅞	621,000
N H & H 4s, 1957	79	Dec. 9	70	Nov. 14	78	+ 3	968,000
N H & H 3½s, 1956	77⅛	Dec. 13	68¾	May 29	77	+ 2	501,000
N H & H 6s, 1948	137	July 23	117	Mar. 25	124	+ 7	4,882,000
N H & H 6s, '48, reg	129	July 19	115	Jan. 7	125	+12⅞	46,000
N H & H 4½s, 1967	93¼	Dec. 4	84½	July 1	92¼	+ 1¼	6,127,000
N H&H col tr 6s, '40	105¾	Dec. 3	102	Mar. 19	105	+ ¾	1,703,000
N H&H col 6s, '40, reg	101	Nov. 26	101	Nov. 26	101	..	11,000
N H&H Com Ry 4s, '54	75	Jan. 7	65	Aug. 12	73	— 1⅛	130,000
NH&H C Ry 4s, '55, J&J	74	Jan. 10	67	May 7	69	— 6¾	51,000
N H&H Con Ry 4s, '55	71	Feb. 5	67	Aug. 8	69½	— 9	10,000
N H&H Con Ry 4s, '56	75	Jan. 9	65	July 23	70	— 5	23,000
N H&H Con Ry 4s, '30	94¾	Apr. 2	94½	Mar. 15	94½	— 1¼	9,000
O & W ref 4s, 1992	74¾	Jan. 2	60	Nov. 14	60	—14¾	742,000
O & W gen 4s, 1955	71¼	Jan. 7	50	Sep. 17	53	—16½	148,000
& Putnam 4s, 1993	89½	Jan. 29	83	Sep. 25	84½	— 5	19,000
Prov & Bos 4s, '42	91	May 8	90	May 17	90½	+ ⅝	7,000
Qns El L & P 5s, '30	100¼	Dec. 3	98	Apr. 15	100¼	+ ¼	173,000
Rys 1st ref 4s, 1942	56	Jan. 18	56	Jan. 18	56	— 6	3,000
Rys 4s, 1942, ctfs	58	Jan. 5	56	Jan. 14	56	— 2¼	14,000
Rys adj inc 5s, 1942	2⅝	Mar. 27	2½	May 25	2½	..	5,000
Rys inc 6s, 1965	24½	Jan. 25	4	Dec. 13	4½	—17¼	4,103,000
Rys 6s, A, 1965	87	Jan. 2	63	Dec. 4	63¼	—24⅝	454,000
& Rich Gas 6s, 1951	106	Jan. 12	101¼	Aug. 8	103⅞	— 1⅝	190,000
S Rys 1st cons 4½s, '62	54	Feb. 2	10¼	Nov. 20	20¼	—25⅝	4,163,000
S Rys 1st cons 6½s, '62	70	Feb. 4	10¼	Nov. 20	18¼	—39⅞	836,000
Steam 1st 6s, 1947	108	Sep. 4	102⅞	Oct. 14	105	— 1⅝	528,000
Sus&W 1st ref 5s, '37	87	Dec. 28	74⅞	June 21	87	+ 2	205,000
Sus & W 2d 4½s, '37	80	Nov. 20	80	Nov. 20	80	— 4¾	3,000
Sus & W gen 5s, 1940	82	Jan. 30	68	Nov. 14	78	+ 7½	643,000
Sus & W Ter 5s, '43	101½	Jan. 2	90⅛	Aug. 22	91	—10½	10,000
Tel gen 4½s, 1939	101	Jan. 25	96¼	Oct. 10	98¾	— 1⅜	2,611,000
Tel deb 6s, 1949	111¾	Mar. 8	109½	Oct. 29	110¾	— ⅛	1,958,000

Bonds	High	Date	Low	Date	Last	Net Ch'ge	Year's Sales
N Y Tel ref 6s, 1941	107½	Jan. 2	104	Nov. 14	105⅞	— 1⅜	3,199,000
N Y Trap Rock 6s, 1946	101	Jan. 22	92½	Nov. 21	94	— 6½	686,000
N Y, West & B 1st 4½s, '46	88½	Dec. 9	79⅝	Feb. 16	86½	+ 2	2,112,000
Niag Falls Pr 1st 5s, '32	103	Apr. 25	99½	Nov. 13	100⅞	— 2½	670,000
Niagara Falls Pr 6s, 1932	103¼	Sep. 28	99⅞	May 31	101⅞	— 1¼	404,000
Niag Falls Pr 6s, '32, reg	100	Dec. 27	100	Dec. 27	100	..	3,000
Niag, Lock & O Pr 5s, '55	104¼	Jan. 10	99	Aug. 7	101⅞	— 1⅞	802,000
Norf & So 1st 5s, 1941	100⅛	Jan. 28	97½	Apr. 2	99	— 1⅞	94,000
Norf So 1st ref 5s, 1961	90¾	Jan. 12	55	Dec. 28	56½	—32¾	587,000
Norf & Wt RR gen 6s, '31	103¼	Jan. 10	100	June 10	101	— ½	189,000
Norf&W RR 1st con 4s, '96	92⅞	Dec. 13	88	Oct. 8	91¼	— ¾	1,412,000
N&W RR 1st c 4s, '96, reg	89½	Jan. 19	86	Oct. 3	86	— 5⅛	33,000
Norf & West RR div 4s, '44	94	Mar. 27	89	June 28	92⅝	+ ⅝	311,000
Norf & W RR conv 6s, '29	270	Aug. 23	192	Mar. 20	270	+87¼	38,000
Norf & West ext 6s, 1934	105	Mar. 15	104¾	Aug. 22	104½	+ ⅛	4,000
N & W New River 6s, '32	104	Feb. 7	99⅞	Mar. 25	102	— 1⅛	29,000
N & W R R P C&C 4s, '41	95	Feb. 16	91	Oct. 29	92¼	+ ⅛	195,000
North Am Cement 6½s, '40	80	Jan. 14	40¼	Nov. 21	52	—17¼	3,012,000
North Am Ed 5s, 1957	102	Jan. 30	93¾	Nov. 14	99¼	— 2¼	3,612,000
North Am Edison 5½s, '63	103⅞	Oct. 23	99	Mar. 6	101⅝	+ ⅜	4,786,000
Northern Cen 4½s, 1974	99	Jan. 25	95⅞	Feb. 13	98¾	— 2	85,000
Northern Cen 5s, 1974	107⅞	Jan. 4	90	Oct. 30	98¾	— 9¼	8,000
Northern Ohio 1st 5s, '45	96¼	Feb. 11	88½	Nov. 19	94⅞	— 3	37,000
Nor Ohio Trac&Ltg 6s, '47	103¼	Jan. 29	96	Oct. 22	99	— 3½	889,000
No Pacific 4s, 1997	92⅛	Dec. 10	84	Sep. 25	90½	..	1,312,000
No Pacific 4s, 1997, reg	89	Jan. 29	83¾	June 25	87¼	— 1½	103,000
No Pacific gen 3s, 2047	67½	Jan. 2	62	May 22	64	— 3¼	1,672,000
No Pacif gen 3s, 2047, reg	64	Dec. 14	61¾	Dec. 11	64⅞	— ⅜	43,000
No Pacific 4½s, 2047	98⅞	Jan. 29	89¼	Aug. 26	98½	— ¾	729,000
No Pacific 6s, 2047	114¼	Oct. 28	109	June 1	112	— 1	1,436,000
No Pacific 6s, 2047, reg	110	Nov. 4	109	Oct. 1	112	— 1	59,000
No Pacific 5s, C, 2047	105	Jan. 5	100½	June 20	103⅝	— 1½	466,000
No Pacific 5s, D, 2047	105¼	Dec. 10	100½	Dec. 4	103¾	— 1¼	486,500
No Pacific Ter 6s, 1933	109¾	Feb. 14	107	Nov. 12	107	— 2¾	13,000
No Ry California 5s, '38	100	Aug. 3	99	May 16	100	+ 3	2,000
N Sts Pwr 1st 5s, A, '41	102⅝	Dec. 5	97½	Aug. 27	100⅜	— ⅜	2,361,000
N Sts P 1st 6s, Ser B, '41	106⅜	Jan. 18	101	Nov. 4	105	— 1⅛	972,000
Northwest Tel 4½s, 1934	98	Aug. 5	94¾	July 16	94⅞	— 4⅛	27,000
OGDEN & L C RY 4s, '48	83	Feb. 8	70⅝	Oct. 15	77	— 5½	222,000
Ohio Pub Ser 7½s, 1946	113¾	Oct. 10	109⅛	Nov. 18	110¼	— 2¼	359,000
Ohio Pub Ser 7s, 1947	115½	Jan. 4	109	Dec. 11	110	— 4½	253,000
Ohio River Edison 6s, '48	107½	Apr. 9	102	Sep. 7	105	— 1½	595,000
Ohio River R R 1st 5s, '36	100	Jan. 4	99	Sep. 17	96⅞	— 7⅛	24,000
Ohio River RR gen 5s, '37	100	Jan. 24	96¾	Oct. 15	97¾	— 3¼	20,000
Old Ben Coal 1st 6s, 1944	91	Jan. 9	70⅞	Dec. 28	70⅞	—19⅜	371,000
Ont Pwr Niag F 5s, '43	102⅞	Aug. 2	98	Oct. 8	100⅛	— 1⅞	393,000
Ont Transm 1st 5s, 1945	103	Jan. 18	97	June 18	100⅝	— 1¼	95,000
Oregon RR&Nav Co 4s, '46	92½	Feb. 15	84⅞	July 26	91⅜	— ⅝	388,000
Oregon Sh Line 1st con 5s, 1946, stmpd	103½	Nov. 26	103½	Nov. 26	103½	— 3¼	7,000
Oreg Sh L 1st cons 5s, '46	106⅜	Jan. 22	100⅛	Aug. 13	103	— 2¼	172,000
Oregon Sh L gtd 5s, 1946	106	Jan. 3	101½	Aug. 7	103¾	— 2¼	327,000
Oregon Sh L ref 4s, 1929	99⅞	Sep. 3	97⅞	June 8	99⅞	+ 1¼	3,173,000
Oregon Sh L ref 4s, '29, reg	99½	Oct. 18	99¼	Oct. 18	99⅛	— ⅜	6,000
Ore-Wash RR&Nav 4s, '61	91	Dec. 4	83½	Oct. 23	89	+ 1	1,644,000
Otis Steel 6s, 1941	103½	Feb. 4	99	Nov. 14	101½	+ ½	2,301,000
PACIFIC CST 1st 5s, '46	80	Jan. 19	60	Dec. 20	60½	—14½	75,000
Pac Gas & El 5s, 1942	102½	Jan. 2	99	Mar. 23	100⅞	— 1⅛	3,132,000
Pacific Pwr & Lt 5s, 1930	100¾	Dec. 4	97¼	Oct. 31	100	— ⅜	1,041,000
P R R of Mo 2d ext 5s, '38	98½	Mar. 12	96¼	Mar. 6	97¼	— 2¾	40,000
P R R of Mo 1st ext 4s, '38	94½	Jan. 10	89¼	June 10	89¾	— 3¾	1,036,000
Pac T & T 1st 5s, 1937	103¼	Jan. 15	99½	Aug. 14	101¾	— ⅜	1,038,000
Pac T & T ref 5s, 1952	105⅝	Jan. 8	100⅞	Nov. 14	103	— 1⅛	1,664,000
Pad & Ill 4½s, 1955	98	May 20	91½	June 18	95½	— 4½	18,000
Pan Am P & T 6s, 1934	110¼	Sep. 6	101	Oct. 29	103	— 3	3,862,000
Pan A P & T equip 7s, '30	105¼	Dec. 2	103½	Aug. 7	104½	..	424,000
Pan Am Pet Cal 6s, 1940	98½	Aug. 6	92	Mar. 18	93	— 1½	1,933,000
Paramount Bway 5½s, '51	102½	Jan. 18	97	Nov. 4	100⅝	— 1⅜	1,265,000
Parmelee 6s, 1944	86	Nov. 21	79	Dec. 30	79	..	91,000
Paramt Fam Lasky 6s, '47	100¾	Jan. 11	91½	Oct. 31	96	— 3¼	2,795,000
Park-Lexington 6½s, '53	95½	Jan. 8	70	Dec. 24	71½	—23	266,000
Paterson & P G El 5s, '49	105	Feb. 8	99½	June 15	100¾	— 2¾	43,000
Pathé Exchange 7s, 1937	84	Jan. 9	29⅜	Dec. 23	38	—41½	2,229,000
Penn Dixie Cem 6s, 1941	97¼	Jan. 25	60	Nov. 18	73½	—21¼	993,000
Penn, Ohio & D 4½s, '77	97¼	Jan. 2	91	Oct. 1	97½	— ¾	652,000
Penn R R cons 4s, sta, '48	93¾	Mar. 4	90	July 3	93½	+ ½	210,000
Pa RR con 4s, sta, '48, reg	88½	Oct. 5	88½	Oct. 5	88½	..	1,000
Penn R R cons 4s, 1948	93¾	Jan. 12	89⅝	July 3	92¼	— ¾	439,000
Penn R R 4¾s, 1963	99¾	Jan. 5	94½	Aug. 15	98¾	— ¼	6,390,000
Penn R R cons 4½s, 1960	101½	Jan. 29	97¼	Sep. 19	100¾	+ ⅜	1,098,000
Penn R R con 4½s, '60 reg	97	June 17	97	June 17	98	— 4	1,000
Penn R R gen 4½s, 1965	100¾	Jan. 3	93¾	July 5	98	— 1	3,868,000
Penn R R gen 4½s, '65, reg	97½	Mar. 1	94½	Oct. 28	94½	— 3½	7,000
Penn R R 5s, 1964	104½	Nov. 25	100	Oct. 30	103½	..	3,465,000
Penn R R 5s, 1964, reg	102	Nov. 22	102	Nov. 22	102	..	5,000
Penn R R gen 5s, 1968	108½	Jan. 2	102¼	July 5	106⅝	— 1⅛	1,596,000
Penn R R 7s, 1930	103	Jan. 4	100⅛	Sep. 26	100⅝	— 2¼	5,192,000
Penn R R 7s, 1930, reg	100	Oct. 19	99½	Nov. 12	99⅞	— 3⅜	28,000
Penn R R 6½s, 1936	111	Jan. 10	105	Nov. 13	109¼	— 1¼	3,429,000
Penn R R 6½s, 1936, reg	104½	Dec. 2	104	Nov. 26	104½	— 7½	5,000
Penn R R gtd 4s, 1931	99¼	Dec. 14	96⅞	Feb. 28	99¼	+ ⅝	883,000
Penn R R 4s, E, 1952	92	Feb. 6	85⅝	May 10	88½	— ½	68,000
Penn R R [illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Penn R R [illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Penn R R [illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
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Peo G [illegible] 5s, 1947, reg	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Peoria [illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
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Philip [illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
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Pillsbury [illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
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do 4½s, [illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
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Pocahon [illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Pt Arth [illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
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Portld [illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
do 6s, [illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Port Ry, L&P 7½s, A, '46	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Por Rican Am Tob 6s, '42	107¼	Feb. 6	89	Sep. 24	90	—11	4,681,000
Postal Tel & Cable 5s, '53	95	Jan. 3	88¼	Mar. 26	94¼	+ ¼	6,285,000
Pressed Steel Car 5s, 1933	99	Jan. 3	75	Nov. 14	77	—21	1,554,000
Prod & Ref 8s, '31, ex w	112⅛	Jan. 11	106	Sep. 20	106	— 4¾	126,000
Prov Sec deb 4s, 1957	74	Feb. 7	70	Sep. 25	73½	— 2	19,000
Prov Term 1st 4s, 1956	84½	Oct. 23	79½	Oct. 1	80⅝	+ 5⅛	29,000
Pub Svc Corp N J 4½s, '48	300	Sep. 21	135	Nov. 14	180	— 1¾	6,283,000
Pub Svc El & Gas 4½s, '67	100	Nov. 4	95¼	Nov. 18	97¾	— 1½	1,540,000
Pub Svc El & G 5s, 1965	105	Jan. 14	100¼	Nov. 12	102	— 1⅞	859,000
Punta Alegre Sug 7s, 1937	88	Jan. 3	55½	Dec. 31	55½	— 3½	910,000
Purity Bakeries 5s, 1948	96¾	Dec. 11	89¾	Apr. 3	95¾	+ 1¾	1,159,000
Pure Oil 5½s, 1937	100¼	Jan. 2	96¾	Feb. 19	100	..	2,740,000
Pure Oil 5½s, 1937, reg	96	May 15	96	May 15	96	..	2,000
READING CO 4½s, A, '97	99¾	Jan. 12	93	Sep. 5	97¾	— 1¼	1,627,000
Read Jersey Cen 4s, 1951	93½	Jan. 23	86	Nov. 14	91	— 1¾	512,000
Read J[illegible] Cent 4s, '51, reg	88½	Oct. 15	88½	Oct. 15	88½	— 6¼	7,000
Rem Arms 6s, A, 1937	101	Jan. 3	92½	Oct. 30	95	— 5½	668,000
Remington Rand 5½s, A, '47	99¼	Oct. 14	88	Nov. 13	92¼	— 1¾	6,133,000
Rep Brass 6s, 1948	103⅝	June 29	99⅞	Nov. 18	102	..	840,000
Rep I & S 5s, 1940	105	Mar. 14	100	Sep. 11	102½	+ ⅞	693,000
Rep I & S 5½s, A, 1953	104	Apr. 20	99½	June 17	100	— 2¾	816,000
Richfield Oil Cal 6s, '44, cfs	102½	Aug. 29	95	Dec. 23	95¾	..	2,505,000
Rich Term Ry 5s, 1952	102	Feb. 19	99½	Jan. 8	100	+ ½	6,000
Rio G Junc 5s, 1939	93	Aug. 15	91⅞	May 21	94	— 6	34,000
Rio G Western 4s, 1939	92½	Jan. 25	82	Aug. 22	91¼	+ ½	675,000
Rio G Westn 4s, A, '49	86⅜	Jan. 2	78	Mar. 27	82½	— 3¾	682,000
Roch G & E 5½s, 1948	107	Mar. 6	102⅝	Dec. 5	105	— 1	219,000
Roch G & E 7s, 1946	110	Jan. 16	105	June 10	107½	— 1	422,000
Roch G & E 4½s, D, 1977	100½	Jan. 2	95⅛	Dec. 4	97	— 3½	11,000
R I, Ark & L 1st 4½s, 1934	96⅞	Jan. 11	91⅞	Aug. 7	95¾	— ¼	1,177,000
Roch & Pitts C & I 5s, '46	90	Sep. 3	90	Sep. 3	90	..	4,000
Rutland Can 4s, 1949	81	July 6	73½	Dec. 13	79	— 3	23,000
Rutland R R 4½s, 1941	90½	Jan. 8	87	Mar. 14	85	— 5	67,000
ST JOE RY, L,H&P 5s, '37	98¼	Mar. 12	93½	Aug. 16	94	— 1½	183,000
St Jos & Grand Isl 4s, '47	88½	Oct. 19	80⅝	Aug. 14	88	— ½	87,000
St Joe Stk Yds 4½s, 1930	99	Jan. 28	99	Jan. 28	99	+ ⅜	10,000
St Law & Adir 6s, 1996	104⅞	Feb. 25	100	July 10	102	..	13,000
St Law & Adir 1st 5s, 1996	96	July 24	94½	July 22	96¾	— 3¼	7,000
St L, I M & S gen 5s, '31	100⅝	Mar. 2	97	May 24	100	— ⅛	2,519,000
St L, I M & S ref 4s, '29	99¾	May 27	98¼	Jan. 24	99¾	+ ⅞	1,189,000
St L, I M & S R & G 4s, '33	96	Nov. 25	88⅝	Oct. 29	95¾	+ 1⅜	2,794,000
St L Merch Bge 5s, 1930	100	Mar. 11	96¾	July 3	100	+ 1½	84,000
St L, Rky Mt & Pac 5s, '55	77	Jan. 23	60	Nov. 13	60	—16¼	161,000
St L-San F 4s, A, 1950	89⅝	Dec. 2	83	Sep. 7	88½	+ 1	5,030,000
St L-San F 4s, A, '50, reg	87½	Dec. 2	87½	Dec. 2	87½	—12½	5,000
St L-San F 5s, B, 1950	102¼	Dec. 12	97	Sep. 10	100⅞	+ ½	2,349,000
St L-San F 4½s, 1978	91⅝	Dec. 4	83¼	Sep. 23	90½	+ 1¼	11,387,000
St L & S F Ry gen 6s, '31	102⅛	May 16	100	May 24	100⅞	— ¾	193,000
St L & S F Ry gen 5s, '31	101	Jan. 12	95¾	Mar. 26	100	+ ½	318,000
St L, P & N W 5s, 1948	103¼	Jan. 30	98½	Aug. 13	99¾	— 3¾	27,000
St L & Southern 4s, 1931	97⅛	Feb. 20	95½	Jan. 12	96¼	— 1½	47,000
St L & So Wn 1st 4s, 1989	89	Jan. 28	80½	Sep. 9	85½	— 2⅛	456,000
St L & So Wn 2d 4s, 1989	81¼	Jan. 10	70¾	Oct. 8	79½	— 3½	202,000
St L So Wn con 4s, 1932	98¾	Dec. 7	93½	May 25	98	+ 2¾	2,400,000
St L So Wn 1st term 5s, '52	101⅝	Jan. 15	91¼	Sep. 3	97⅜	— ¼	1,045,000
St Paul City Ry Cable 5s, 1937, gtd	94	Apr. 11	89⅞	Nov. 6	92	..	9,000
St P City Ry Cable 5s, '37	94	Apr. 3	92	Jan. 24	90	— 2	6,000
St Paul & Dul 4s, 1968	88¼	Mar. 14	88⅛	Apr. 25	88⅛	— 3⅞	4,000
St Paul & Dul 5s, 1931	100⅝	Dec. 13	98	Apr. 2	100⅝	+ 1⅛	26,000
St P & Kan C Sh L 1st 4½s, 1941	95½	Dec. 9	89¼	Aug. 8	95	+ 1	802,000
St Paul, M & M 4s, 1933	97½	Dec. 16	92	Nov. 8	96¾	+ ½	98,000
St Paul, M & M 6s, 1933	104⅛	Apr. 18	100	Sep. 30	103½	— 1½	61,000
St Paul, M & M 6s, '33, reg	103	Feb. 1	100⅛	Dec. 2	100¼	..	7,000
St Paul, M & M 4½s, 1933	100	Oct. 14	95	Nov. 12	98	— 1	227,000
St Paul, M & M Mont ex 4s, 1937	95	Jan. 15	88⅝	Aug. 14	93½	— 1⅜	30,000

Bonds	High	Date	Low	Date	Last	Net Ch'ge	Year's Sales
St Paul, M & M Mont ex 4s, 1937, reg	93½	Mar. 8	93½	Mar. 8	93½	— 1⅜	7,000
St P, M & M Min 4s, '48	95	Jan. 17	87	Aug. 23	87	— 8⅞	33,000
St Paul, M & M Pacific ext 4s, 1940	89¾	June 20	85⅞	July 16	88	— 4	27,000
St P Un Dep ref 5s, 1972	107	Oct. 24	100	Aug. 24	105	..	463,000
San A & Aran Pass 4s, '43	92½	Dec. 28	86⅞	June 3	91¼	+ 1	828,000
San An Pub Ser 6s, A, '52	107½	May 7	99⅞	Oct. 1	105⅛	— ⅛	481,000
Santa Fe, P & P Ry 5s, '42	102	Feb. 6	95	Nov. 21	100	— ¾	107,000
Sav, Fla & W 5s, 1934	100½	Mar. 13	98	Oct. 31	98½	— 1¾	18,000
Sav, Fla & W 1st 6s, 1934	106	Mar. 6	101½	Dec. 5	102½	— 1½	14,000
Schulco 6½s, A, 1946	101	Feb. 14	50	Dec. 27	50	—50	421,000
Schulco 6½s, B, 1946	101	Jan. 14	50	Dec. 27	50	—50	521,000
Scioto Val & N E 4s, 1989	90½	Feb. 5	87	Oct. 9	90	— 2½	69,000
Seaboard A L 4s, 1950	80	Apr. 11	62¾	Oct. 10	65½	— 7½	102,000
Seaboard A L 4s, '50, stpd	76	Jan. 16	60½	Sep. 26	66½	— 7¼	453,000
Seaboard A L adj 5s, 1949	64	Oct. 23	35⅝	Mar. 18	57	+18⅛	8,497,000
Seaboard A L adj 5s, '49, cfs	58	Sep. 27	38	Nov. 14	49½	..	4,096,000
Seaboard A L adj 5s, 1949, ctfs, reg	46⅝	Dec. 3	46⅝	Dec. 3	46⅝	..	1,000
Seaboard A L ref 4s, 1959	63½	Oct. 18	50½	Aug. 19	51	— 7	2,062,000
Seaboard A L 6s, A, 1945	85	Oct. 17	64¾	July 24	68½	— 5½	7,089,000
Seaboard A L 6s, A, '45, reg	75	Mar. 21	75	Mar. 21	75	— 3⅞	2,000
Seaboard All Fla 6s, A, '35	81	Oct. 17	57	Nov. 14	62	— 3	3,634,000
Seaboard All Fla 6s, B, '35	80½	Jan. 15	57	July 30	61	— 4⅜	531,000
Seaboard & Roanoke 1st 5s, 1931	98	Dec. 10	97	Sep. 12	98	..	13,000
Sharon Stl Hp 5½s, 1948	100¼	Oct. 18	94	Nov. 18	95	— 2⅝	607,000
Shell Union Oil 5s, 1947	98⅞	Jan. 5	91½	Nov. 13	95¼	— 3¼	5,007,000
Shell Pipe Line 5s, 1952	97	Jan. 5	91	Oct. 5	94½	— 2¼	4,003,000
Shubert Theatre 6s, 1942	91½	Jan. 2	47	Dec. 30	47⅛	—44¼	1,097,000
Sierra & S F Pow 5, 1949	101¾	Jan. 31	94	Oct. 9	99	— 1⅜	535,000
Silesian Amer 7, 1941	99	Jan. 24	89½	Nov. 15	92¾	— 5½	1,470,000
Simms Pet 6s, 1929	100	Jan. 24	99	Feb. 27	100	..	60,000
Sinclair Con Oil 7, A, '37	103½	Feb. 7	96½	Oct. 29	101¼	— 1¾	5,071,000
Sinclair Con Oil 6s, D, '30	100⅛	Dec. 28	98	Aug. 29	99⅞	+ 1⅞	3,407,000
Sinclair Con Oil 1st 6½s, B '38	101¾	Jan. 7	97¼	Aug. 22	99⅞	— ¾	3,626,000
Sinclair Crude Oil 5½s, '38	97½	Jan. 7	92½	Nov. 13	97¼	— ⅛	4,023,000
Sinclair Pipe Lines 5s, '42	95	Feb. 8	89½	Oct. 30	95	+ 1	3,078,000
Skelly Oil 5½s, 1939	95¼	Apr. 24	84¾	Nov. 4	93	..	1,409,000
Smith, A O 6½s, 1933	102⅝	Feb. 4	99⅞	Apr. 5	101⅞	— ⅛	638,000
Solvay Amer 5s, 1942	95½	Dec. 17	91	Nov. 26	93	..	46,000
So Porto Rico Sug 7s, '41	107	Jan. 11	100½	Oct. 21	105	— 1	107,000
Southern Bell T&T 5s, '41	104¼	Jan. 18	99⅞	July 3	101¾	— 1¾	2,712,000
South Car&Ga ext 5½s, '29	99¾	Jan. 25	99⅝	Jan. 4	99⅝	..	36,000
Southern Col Pwr 6s, A, '47	104½	Jan. 14	100	May 27	102¼	— 1	589,000
So Pac Coast 4s, 1937	95½	Feb. 6	95¼	Apr. 1	95¼	— ¾	16,000
So Pac col 4s, 1949	91⅞	Jan. 9	85⅝	Aug. 13	90	— 1¼	1,461,000
So Pac col 4s, '49, reg	88	Dec. 10	85¼	Mar. 8	90	+ 2¾	30,000
So Pac 4½s, 1968	97½	Jan. 1	88⅛	May 27	96	— ¼	3,192,000
So Pac 4s, 1929	99¾	Feb. 2	99¼	Jan. 2	99¾	+ ½	1,880,000
So Pac cv 5s, 1934	102	Aug. 19	97¼	June 19	102	+ ¾	1,237,000
So Pac Ore 4½s, 1977	99¼	Jan. 30	92½	July 26	98½	— ½	218,000
So Pac 4½s, 1969, w w	100	Sep. 4	89¾	May 22	98½	..	32,058,000
So Pac, S F Ter 1st 4s, '50	92	Dec. 18	86½	Dec. 15	91	+ 2⅜	498,000
So P, S F Ter 1st 4s, '50, reg	83	May 21	83	May 21	83	— 7	1,000
So Pac R R 4s, 1955	92½	Jan. 3	86¾	Aug. 30	91½	— 1	2,664,000
So Pac R R 4s, '55, reg	92½	Jan. 3	86½	Aug. 17	89	— 3½	18,000
So Pac RR Cal Con 5s, '37	103	Feb. 5	98¼	Oct. 31	100½	— 2¼	72,000
So P RR Cal C 5s, '37, reg	103	Feb. 5	100	Feb. 12	160	..	3,000
So Ry 5s, 1994	110	Jan. 4	104¼	July 1	106¼	— 3½	1,606,000
So Ry 5s, 1994, reg	108	Feb. 4	103½	July 27	106	— 3½	46,000
So Ry gen 4s, A, 1956	91¼	Dec. 4	83	Oct. 30	89¼	+ 2⅛	5,004,000
So Ry gen 6s, 1956	120	Dec. 3	109½	Mar. 14	116½	+ 1⅛	1,628,000
So Ry 6½s, 1956	123½	Dec. 5	117	Feb. 8	122¼	+ ¼	2,347,000
So Ry Memphis div 5s, '96	106¼	Jan. 27	102½	July 20	106	+ 5	101,000
So Ry Mem div 5s, '96, reg	108	Feb. 4	103½	July 27	104⅛	— 7⅛	6,000
So Ry St L div 4s, 1951	89	Jan. 8	82⅞	Aug. 8	88½	— 2¼	101,000
So Ry M & O 4s, 1938	93½	Feb. 4	85	July 18	90½	— 2½	281,000
Southwn Bell T 5s, A, '54	105¼	Feb. 13	101	May 31	104	+ ½	2,550,000
Spokane Int 5s, 1955	81½	Jan. 4	64	Dec. 14	65	—17½	79,000
Spring Val Water 5s, 1943	100	Apr. 10	96½	July 13	98	— 1½	86,000
Stand Milling 1st 5s, '30	102½	Oct. 29	97¾	Sep. 11	99⅞	— ¾	505,000
Stand Milling 5½s, 1945	104	Jan. 15	99	June 25	102½	— 1¼	285,000
Stand Oil N J 5s, 1946	103½	Dec. 18	100	Sep. 26	102¼	+ ¼	6,379,000
Stand Oil N J 5s, '46, reg	100⅞	Oct. 16	100⅞	Oct. 16	100⅞	— ⅞	5,000
Stand Oil N Y 4½s, 1951	100¼	Jan. 22	91¾	Nov. 14	96⅞	— ¼	4,650,000
Stevens Hotel 6s, A, 1945	100	Jan. 11	86⅞	Nov. 13	88	—10½	789,000
Sug Est of Oriente 7s, '42	98	Jan. 3	49	Dec. 30	49	—52	599,000
Superior Sh Line 5s, 1930	99	Mar. 25	99	Mar. 25	99	..	1,000
Syracuse Lighting 5s, '51	107	Apr. 25	102	Aug. 5	103¾	— 2½	145,000
Syracuse Light 5s, '51, reg	104¼	May 20	104¼	May 20	104¼	..	4,000
TENN COAL&I RR 5s, '51	103½	Feb. 26	100⅛	Oct. 15	102¼	— ¾	103,000
Tenn Cop&Chem 6s, A, '41	115	Apr. 30	104	Jan. 23	104⅞	— 7⅜	549,000
Tenn Cop&Chem 6s, B, '44	110	Sep. 9	88	Nov. 14	97½	..	1,469,000
Tenn El Pwr 6s, A, 1947	107	Jan. 11	102	Oct. 30	106¼	— ⅛	2,375,000
Term Assn of St L 4½s, '39	98	Jan. 30	95	June 19	97⅞	— 1¾	46,000
T Assn of St L con 5s, '44	103	Mar. 7	98⅛	June 6	102¾	+ 1	254,000
Term Assn of St L 4s, '53	90½	Dec. 10	85	Mar. 26	89	— ⅝	865,000
Texarkana & F S 5½s, '50	105	Nov. 20	98¼	Sep. 14	104¼	+ 1	982,000
Texas Corp 5s, 1944	103	Oct. 18	98	Oct. 29	101⅜	..	19,990,000
Texas & N O 5s, 1943	98½	Feb. 14	95	Nov. 13	95	— 7	8,000
Texas & Pacific 5s, 1977	102¼	Jan. 26	92⅝	Sep. 25	100⅛	— 1½	1,758,000
Texas & Pac 1st 5s, 2000	109⅜	Jan. 23	101½	Sep. 4	106½	— 2½	413,000
Texas & Pac 5s, C, 1979	101¾	Dec. 5	94⅝	Sep. 9	100⅜	..	5,406,000
Texas & P Lo B L 5s, '31	100⅝	Dec. 3	97¼	May 20	100	..	891,000
Tex & P Mo Pac T 5½s, '64	106¼	Jan. 24	100⅛	June 12	105	— ⅛	222,000
Third Av Ry 1st ref 4s, 1960	66	Jan. 4	47	Nov. 21	48	—17	1,567,000
Third Av Ry 1st ref 4s, 1960, reg	56½	June 6	50	Oct. 25	56½	—13⅝	4,000
Third Av Ry adj inc 5s, '60	64⅝	Jan. 5	22	Nov. 22	25	—37	3,693,000
Third Av Ry 1st 5s, 1937	97¼	Jan. 2	90	June 5	92¼	— 5¼	1,160,000
Tol & Ohio Cent 1st 5, '35	100	Jan. 31	97	Aug. 6	99¼	— ¾	94,000
Tol & Ohio Cent gen 5s, '35	98¾	Feb. 11	95	Mar. 21	97	— 1	39,000
Tol&O Cen Wn Div 5s, '35	103	Jan. 17	99½	Mar. 7	103	+ 1½	7,000
Tol, Peo & West 4s, '17	12	Sep. 21	12	Sep. 21	12	..	1,000
Tol, St L & Wn 4s, 1950	92½	Dec. 3	86¼	Sep. 7	91	— 2	221,000
Tol Trac, Lt & P 5½s, '30	100½	Jan. 25	98½	July 5	100	— ⅜	1,260,000
Tol Wal V&O 1st 4½s, A, '31	98½	Dec. 13	95	Mar. 14	98¼	+ ¼	20,000
Tol Wal V & O 4s, '42	92	Dec. 18	92	Dec. 18	92	— 2½	1,000
Tol Wal V & O 4½s, B, '33	98	Nov. 27	95⅝	Apr. 5	98	+ ¼	31,000
Toronto, Ham & Buf 4s, '46	90	Dec. 23	84¼	Mar. 18	90	+ ⅝	245,000
Transcont Oil 6½s, 1938	105	Aug. 30	92	Nov. 14	99¼	— 4⅜	4,763,000
do 6½s, 1938, x w	92½	Sep. 30	85	Nov. 14	87	..	21,000
Trenton Gas & E 5s, 1949	102¾	Jan. 17	98	July 1	101½	— 3¼	38,000
Truax Tr Coal 6½s, 1943	103½	Jan. 23	75½	Dec. 28	78	..	664,000
Trumbull Steel 6s, 1940	103⅛	Jan. 2	100⅝	Nov. 11	102¾	— ⅜	921,000
Twenty-third St Ry 5s, '62	62	Feb. 15	39	Dec. 20	39	—22	12,000
ULSTER & DELAWARE 1st cons 5s, 1928	94	Nov. 27	55	Jan. 23	94	+30⅛	146,000
Ulster & Delaware 1st con 5s, 1928, stamped	86	Oct. 18	63	Apr. 9	84	..	108,000
Ulster & Delaware 1st con 5s, 1928, ctfs	86	Oct. 18	55	Jan. 12	83	+18	147,000
Ulster & Delaware 1st con 5s, 1928, ctfs, stpd	85	Dec. 23	65	Apr. 1	85	..	22,000
Ulst & Del 1st ref 4s, '52	62½	Feb. 13	33	Jan. 21	54	+13	277,000
Union El L & P 5½s, '54	104	Jan. 15	100	Oct. 8	102	+ ¾	567,000
Union E L & P 1st 5s, '32	101	Apr. 2	97	Oct. 25	100½	+ ¼	360,000
Union E L & P 5s, 1933	101	Jan. 10	96⅞	Nov. 11	100⅛	— ⅜	482,000
Union Elev, Chi, 5s, 1945	87½	Jan. 2	76	Dec. 5	81	— 5	66,000
Union Oil Co of Cal 5s, '31	101⅝	Jan. 3	96½	Sep. 29	98½	— 3	35,000
Un Oil Co of Cal 6s, A, '42	109½	Jan. 30	104	Oct. 30	106¾	— 2⅛	400,000
Un Oil Co of Cal 5s, C, '35	100¼	Jan. 15	94	May 29	98¼	— 1¾	712,000
Union Pacific 1st 4s, 1947	95¼	Dec. 4	91⅛	Oct. 4	94	— ⅜	2,411,000
Union Pac 1st 4s, '47, reg	93½	Oct. 30	90	Mar. 4	93¾	+ 1	14,000
Un Pac 1st & ref 4s, 2008	92⅛	Nov. 25	85	July 2	90½	— ½	1,140,000
Union Pacific 4s, 1968	89½	Oct. 23	82¾	Oct. 1	88½	— ½	2,352,000
Un Pac 1st & ref 5s, 2008	109¼	May 16	105	Aug. 20	106	— 2	236,000
Union Pacific 4½s, 1967	99½	Jan. 17	92	May 31	97¼	— ½	2,173,000
Union Pac 4½s, '67, reg	95½	Nov. 26	95½	Nov. 26	95½	..	2,000
United Biscuit 6s, 1942	100¾	Dec. 6	94½	Sep. 20	99	+ 1½	569,000
United Drugs 5s, 1953	97¼	Jan. 2	87	Nov. 15	94½	— 2¾	1,271,000
United NJ RR&Can 4s, '44	96	Mar. 5	91	July 10	94	+ 1	40,000
United Rys of StL 4s, '34	84½	Feb. 1	69	Nov. 20	74	— 6	675,000
U S Rubber 5s, 1947	92¾	Jan. 18	80	Dec. 23	82¼	— 7¼	50,167,500
U S Rubber 7½s, 1930	102⅜	Jan. 24	96½	Oct. 30	100¼	— 1¾	2,502,000
U S Steel Corp s f 5s, '63	109⅞	Oct. 16	106	Apr. 4	109¾	+ 2⅜	10,237,000
U S Steel 5s, 1963, reg	109	Sep. 30	106¾	Apr. 4	108¾	+ 2½	108,000
Univ Pipe & R 6s, 1936	90	Jan. 3	58¾	Dec. 28	62	—27¾	175,000
Utah Lt & T 5s, A, 1944	96½	Jan. 5	89	May 27	93¼	— 2½	1,461,000
Utah Pwr & Lt 5s, 1944	101	Jan. 5	95	Oct. 30	99⅛	— 1	2,089,000
Utica El L & Pw 5s, 1950	105	Jan. 31	102¾	Apr. 17	103	— 2¼	45,000
Utica G & El 5s, 1957	107	Feb. 20	100	Nov. 14	103½	— 3⅜	193,000
Utilities P & L 5½s, 1947	98	Jan. 22	86⅜	Nov. 20	87½	— 6½	4,365,000
VANDALIA RR 4s, A, '55	94¾	Apr. 1	87¼	Oct. 16	87¼	— 8	26,000
Vandalia RR 4s, B, 1957	94¾	Mar. 15	88	Nov. 21	88	— 6	40,000
Vera Cruz & Pac 1st 4½s, 1934, asst	17½	Jan. 23	8⅞	Dec. 26	8⅞	— 8⅜	76,000
Vertientes Sug 1st 7s, 1942	97¾	Jan. 9	56	Dec. 2	61	—36	873,000
Victor Fuel 5s, 1953	40	Feb. 1	20⅛	Oct. 28	30	+13	120,000
Va Iron, C & C 1st 5s, '49	82	Jan. 30	68⅞	Oct. 8	69¼	—12¾	136,000
Va Mid 5s, F, 1931	100⅛	Mar. 15	96¼	June 19	98½	— 2	16,000
Va Mid gen 5s, 1936	101	Dec. 19	98	Sep. 3	100½	+ ½	73,000
Va Ry & P 5s, 1934	101	Oct. 21	97½	Mar. 21	100½	+ ¼	1,328,000
Va Ry Co 1st 5s, A, 1962	108	Dec. 5	99⅞	Aug. 15	104⅝	+ ⅜	2,200,000
Va & Southw 5s, 2003	100	Jan. 31	93	Aug. 15	98	— 2	78,000
V & Southw 1st con 5s, '58	95¼	Feb. 1	78⅞	Oct. 9	87	— 7½	153,000
WABASH R R CO 1st 5s, 1939	104	Oct. 30	100½	Mar. 26	102	+ ½	1,095,000
Wabash RR Co 2d 5s, '39	103	Dec. 24	95⅛	Sep. 17	101	+ 1¼	486,000
Wabash RR Co 4½s, 1978	92	Oct. 22	83½	Aug. 16	90⅞	— ⅜	1,623,000
Wabash R R Co 5s, B, '76	100½	Apr. 20	93¾	Aug. 7	100	+ ½	1,697,000
Wabash RR Co 5½s, 1975	104¾	Dec. 21	98½	Sep. 28	101¾	+ 2⅛	1,721,000
Wabash RR Co 1st term 4s, 1954	84	Dec. 4	76⅝	Aug. 7	82	— 3⅛	5,000
Wabash RR Co, Det & Ch 5s, 1941	101½	May 1	98	Oct. 4	98	— 3½	52,000
Wabash RR Co, Des Moi 4s, 1939	88	Feb. 4	87	Nov. 25	87	— 4¾	5,000
Wabash RR Co, Omaha div 3½s, 1941	84	Jan. 22	78	June 10	80¾	— 3¼	96,000
Wabash RR Co, Tol & Chi div 4s, 1941	90½	Jan. 16	81½	Sep. 10	87¾	— 3¼	28,000
Walworth 6½s, 1935, x w	88⅛	Oct. 29	84¾	Oct. 3	87	..	127,000
Walworth 6s, A, 1945	95	Oct. 23	83½	Sep. 25	85½	— 4½	913,000
Walworth 6½s, 1935, w w	104½	Oct. 23	85⅛	Nov. 14	90	— 1	2,292,000
Warner-Quinlan 6s, 1939	99¼	Apr. 25	83	Nov. 19	87	..	1,401,000
Warner Sug 1st 7s, '41	107½	July 10	99	Aug. 28	102½	— 3½	649,000
do 7s, A, 1939, stmpd	57	Oct. 3	50	Nov. 27	51½	..	51,000
Warner Sugar 7s, A, '39	89¾	Jan. 14	51½	Dec. 30	52½	—34½	777,000
Wash Cent 4s, 1948	84¼	Jan. 17	84¼	Jan. 17	84¼	— 6⅝	7,000
Wash Term 3½s, 1945	86	Feb. 16	82½	July 17	84⅞	— ¼	64,000
do 4s, 1945	91	Feb. 4	84	Oct. 18	84	— 2	10,000
Wash W P 1st 5s, 1939	102⅝	Jan. 11	98	Nov. 4	101¾	— 1⅝	173,000
Waether M & N W 5s, '30	99¾	Dec. 27	97	Feb. 21	99⅜	+ ½	15,000
Westchester Lgt 5s, 1950	105⅜	Feb. 8	100⅛	Sep. 18	103	— 1	150,000
West Pa P 1st 5s, A, '46	104	Jan. 29	99¾	Sep. 18	101½	— ¾	745,000
West Pa P 1st 5s, E, 1963	106	Oct. 29	100	Aug. 14	105	+ 2	529,000
W Pa P 1st 5½s, F, '53	107	Oct. 25	101	May 29	103¾	— ¾	225,000
West Pa P 1st 5s, G, 1956	105	Oct. 28	100	Aug. 14	103	+ 2	752,000
West Shore 1st 4s, gtd, 2361	89⅞	Dec. 30	84	June 1	86	— 1⅝	934,000
West Shore 4s, 2361, reg	87½	Jan. 5	81	Oct. 4	86¼	— ⅝	224,000
West Va Coal & C 6s, '50	33¼	Jan. 9	11⅛	Dec. 26	13½	—18½	406,000
Western Elec deb 5s, 1944	105	Dec. 19	100	Dec. 19	103	— ¼	3,379,000
Western Md 1st 4s, 1952	82	Jan. 23	73	Sep. 20	80½	— ¾	2,399,000
Western Md 5½s, 1977	99⅞	Jan. 7	89¼	Oct. 7	96⅛	— 1¾	1,250,000
West N Y & Pa 1st 5s, '37	101¼	Dec. 13	98¾	June 7	101¼	+ ¼	307,000
West N Y & Pa gen 4s, '43	91½	Jan. 4	84¼	Aug. 29	86	— 5⅛	233,000
Western Pac 5s, A, 1946	100	Jan. 7	94½	Oct. 9	98	— 1¼	1,673,000
Western Pac 5s, A, '46, reg	95½	Dec. 3	95½	Dec. 3	95½	— 1⅝	10,000
West Un 5s, 1938	104½	Jan. 21	100	Apr. 26	102	+ ⅛	695,000
West Un 4½s, 1950	99¼	Jan. 18	94⅞	Mar. 28	97½	— ½	392,000
West Un 6½s, 1936	111	Jan. 7	105⅛	Oct. 30	109	— 1	1,356,000
West Un 5s, 1951	103½	Jan. 17	99⅝	Apr. 1	101¾	— 1¼	18,000
Westinghouse E&M 5s, '46	105	Jan. 12	104½	Jan. 3	104¾	+ ¼	519,000
Wheel & L Erie 5s, B, '66	102	Feb. 18	100	Dec. 14	100	+ 2½	14,000

Continued on Following Page.

We take pleasure in announcing that

WILLIAM M. SPENCER
RUSSELL T. STERN
JOSEPH WADE, JR.

have been admitted to our firm as general partners. They will make their headquarters in our Chicago office.

JACKSON BROS., BOESEL & CO.
Members New York Stock Exchange
Chicago Board of Trade
and
other leading exchanges

332 So. La Salle St., Chicago — 26 Broadway, New York

R. W. HALSEY & Co.
INCORPORATED

An organization equipped to render personal service to investors

120 Broadway, NEW YORK — Buhl Bldg., DETROIT

WE REGRET TO ANNOUNCE THAT
ARTHUR HERZOG AND HENRY S. GLAZIER
HAVE THIS DAY RETIRED FROM OUR FIRM

THE UNDERSIGNED WILL CONTINUE THE BUSINESS OF
HERZOG & GLAZIER
AS A LIMITED PARTNERSHIP

IRVING D. SPEYER, MEMBER N. Y. CURB EXCHANGE — J. HARRY ALEXANDER
HARTLEY C. DAVIDSON, MEMBER N. Y. STOCK EXCHANGE — HUGO SELIGMAN
ALFRED E. VONDERMUHLL, LIMITED PARTNER

HERZOG & GLAZIER
MEMBERS NEW YORK STOCK EXCHANGE
MEMBERS NEW YORK CURB EXCHANGE
24 BROAD STREET, NEW YORK

DECEMBER 31, 1929

We regret to announce that
MR. WORTHINGTON DAVIS
will retire as a member of this firm as of December 31, 1929.

We are pleased to announce that
MR. GRAY MAC W. BRYAN
Member New York Stock Exchange
MR. TRISTRAM C. COLKET AND
MR. W. LIPPINCOTT COLKET
will become general partners of this firm as of January 1, 1930.

Drayton, Penington & Colket
Members New York Stock Exchange
111 Broadway — New York

GEORGE E. WATSON, MEMBER N. Y. STOCK EXCHANGE — EGBERT J. ARMSTRONG, GEORGE E. WATSON, JR., HENRY R. HOYT

We take pleasure in announcing that
Mr. Henry R. Hoyt
has this day been admitted to our firm as a general partner

WATSON, ARMSTRONG & CO.
JANUARY 1, 1930 — 24 BROAD STREET, NEW YORK

We regret to announce that
MR. PAUL DE VALLOMBROSA
has this day retired from General Partnership in our firm

de Saint-Phalle & Co.
MEMBERS NEW YORK STOCK EXCHANGE
15 Broadway, New York

December 31, 1929

BANK POOL'S AID UNIQUE IN MARKET

Group Which Eased Decline in Stocks First of Kind to Operate Publicly.

STILL HOLDING SECURITIES

Purchases to Be Sold Gradually in Quarters Where They Will Be Held as Investments.

One of the most unusual developments of 1929 was the formation on Oct. 24, the day of the first wide break in the stock market, of a banking pool of six of the city's most powerful banks. The pool was formed not to attempt to stop the avalanche of stock selling nor to turn the market upward, but to bring order out of the chaotic trading conditions on the floor of the Stock Exchange.

Word of the formation of the pool reached Wall Street in flashes over the news tickers. Shortly after noon on that celebrated Thursday when prices on the Exchange were tumbling, Charles E. Mitchell, chairman of the National City Bank, was seen to enter the offices of J. P. Morgan & Co. He was followed in a few moments by Albert H. Wiggin, chairman of the Chase National Bank. Then William C. Potter, president of the Guaranty Trust Company, and Seward Prosser, chairman of the Bankers Trust Company, arrived. These four conferred with Thomas W. Lamont, a partner in Morgan & Co. Later they were joined by George F. Baker Jr. of the First National Bank.

Each of the bankers is understood to have pledged a large sum of money to a common fund which was to be used in supplying bids for stocks where no takers appeared in the market to absorb the offerings. It was this disappearance of bids, a condition described by Mr. Lamont as the development of "air-pockets," which contributed most actively to the demoralization of the market.

Under the influence of the banking pool's operations trading became more orderly, although the decline in prices continued and the low prices of the break were not reached until Nov. 13, nearly three weeks after the formation of the pool.

The sum of money which the pool had at its disposal is known to have been considerably in excess of $200,000,000, probably about $250,000,000, and, in addition large sums were offered by other powerful banks should the pool require additional resources in its stabilization measures.

Not more than half of this great sum was employed; the remainder was held in reserve in case further crises developed. At the close of the year the banking pool was understood to have most of its purchases intact, and it was believed that they would ultimately be disposed of by private arrangement in quarters where they would be likely to remain as more or less permanent investments.

During the first few days of the market's decline members of the pool met twice daily, at noon and again after the close of the market. After these meetings Mr. Lamont acted as spokesman for the group. As the market depression dragged on, however, the daily meetings at Morgan's were abandoned. Instead, members of the group conferred by telephone and once or twice met at night at Mr. Lamont's house.

Although Wall Street always has talked vaguely of "banking support" and "banking pools," the organization of this group last October is believed to have been the first one in American financial history concerning which the financial community had definite knowledge of its existence, of its personnel and of the details of its meetings and procedure.

AUSTRIA IS AWAITING LOANS FROM ABROAD

Believes That 1930 Will Bring Financial Relief to Central Europe.

Special Cable to THE NEW YORK TIMES.

VIENNA, Dec. 28.—In well-informed financial circles of Austria, the issue of a new foreign loan for $100,000,000, for which negotiations with Morgan are believed to have been already resumed, is considered the cardinal point in the Austrian economic situation for 1930. Austria, whose national debt amounts to $300,000,000, which has not obtained a foreign loan since the League of Nations loan, is suffering severely from want of capital, which the foreign loan is designed to relieve.

In the opinion of leading financiers, 1930 will be marked for the whole of Central Europe, including Germany, by measures which will make possible new savings and accumulations of working capital, and stop excessive taxation on production.

Cuba Sugar Announces Default.

The New York Stock Exchange was notified yesterday that the Cuba Cane Sugar Corporation, which was placed in the hands of a receiver on Oct. 2, would not pay principal and interest due today on its ten-year 7 per cent and ten-year 8 per cent convertible debenture bonds. The principal and interest of the bonds approximate $25,000,000. Because of the financial difficulties of the company there was no expectation that the bonds could be met.

Overproduction Seen as One Cause of Our Recent Crisis

Wireless to THE NEW YORK TIMES.

ROME, Dec. 30.—Forecasts regarding the longer sequel to the Wall Street crash are not too optimistic. The opinion is rather frequently expressed that, besides inflation of Stock Exchange quotations, there existed up to October some inflation of production also. If last year's great American consumption was caused partly by artificial devices, then, reaction in buying power should naturally be deeper and more lasting than after a mere Stock Exchange crisis. The action taken by the government with a view to attenuating the economic crisis can exert its influences only slowly, and would hardly remedy a sudden lapse from the degree of trade prosperity which had been reached in America.

In substance, Italian markets believe that American depression will continue throughout 1930, with strenuous efforts to increase exports of American products. It is also thought, however, that the American depression will have comparatively slight reflex on general conditions, though it is considered certain that resumption of trade will be neither immediate nor rapid.

BOND REDEMPTIONS CUT BY FIRM MONEY

Total for 1929 Falls About $1,000,000,000 Below Mark of $1,993,364,782 in 1928.

INCREASE EXPECTED SOON

Lowering Recently of Call and Time Rates Likely to Prompt Retirements in 1930.

With the lowering of call and time money rates at the close of 1929 to an average during December of about 4½ and 4¾ to 5 per cent, respectively, an increase in the volume of bonds called for redemption prior to maturity is expected. In other years when the spread between money-lending rates and interest charges on bonds outstanding became sufficiently great, callable bonds with high interest rates were redeemed and in some cases replaced with issues bearing lower coupons.

During 1929, however, with firm money rates quoted earlier in the year, the total of bonds called for redemption failed by almost a billion dollars to attain the mark reached in 1928, which was $1,993,364,782. It is expected, however, that much of this slack will be taken up during the first few months of 1930, or until money rates work higher.

In the total bond redemptions of approximately a billion dollars in 1929 the two largest in the industrial field were the $133,872,000 United States Steel Corporation 5s of 1963 and the $102,846,000 Anaconda Copper Mining Company first consolidated mortgage 6s of 1953, the former called at 110 and the latter at 105. Both issues were retired through funds obtained from offerings of stock.

Total redemptions in the year were: Public utility, about $500,000,000; railroad, $250,000,000, and foreign, $200,000,000. In 1928, public utility bonds called reached $698,962,000; industrial, $535,000,000; foreign, $338,000,000; railroad, $272,000,000; State and municipal, $11,000,000, and miscellaneous, about $137,000,000.

The total for 1927 was $1,526,499,679, of which approximately $700,000,000 was public utility, $400,000,000 industrial, $144,000,000 foreign, $128,000,000 railroad, $20,000,000 municipal and about $103,000,000 miscellaneous. In addition, $500,000,000 of Liberty bonds was retired.

HAILS CURB ON OIL OUTPUT.

K. R. Kingsbury Sees Move as Boon to California's Industry.

Special to The New York Times.

SAN FRANCISCO, Cal., Dec. 31.—K. R. Kingsbury, president of the Standard Oil Company, today said:

"The most encouraging factor in the outlook for the oil industry is the better appreciation among producers of the problems involved in the overproduction of crude oil and realization of the benefits accruing from a balanced supply and demand. As a result of this the California producers have recently, for the first time, been able by voluntary agreement to curtail production to an extent that has brought supply and demand virtually in balance.

"The general prospects seem quite clearly defined. There is every promise of a normal increase in the demand for California petroleum products. If the curtailment of the overproduction of crude oil continues in effect there is prosperity ahead, but if there is a return to the condition of great overproduction which created havoc with the California industry and which threatened that of the world, we will have chaos.

"At this time it appears that voluntary curtailment of California production will continue and it is hoped that shortly the courts will sustain the new but as yet non-operative gas conservation law."

1929 BOND MARKET DEALINGS

Continued from Preceding Page.

BONDS.	High.	Date.	Low.	Date.	Last.	Net Ch'ge.	Year's Sales.
Wheel & L Erie ext 5s,'30	100½	Nov. 13	98	Nov. 22	99⅞	− ⅛	8,000
Wheel & L Erie 4½s,A,'66	90¾	Feb. 15	82	July 31	88	− 6	94,000
Wheel & L Erie con 4s,'49	90	Dec. 3	83	June 28	86	− 3¼	123,000
Wheeling Steel 5½s, A, '48	102	Jan. 25	98	May 14	100⅝	+ ⅝	1,357,000
Wheeling Steel 4½s, 1953	89¼	Dec. 9	84½	July 2	87	..	1,591,000
White Eagle Oil 5½s, 1937	105⅞	Jan. 2	95	Nov. 13	103	− 2	2,061,000
White Sew Mch 6s,'36,x w	99	Jan. 28	74	Dec. 14	80	−17½	341,000
White Sew Mch 6s,'36,ww	130	Jan. 23	81	Dec. 9	81	−49⅛	81,000
White Sew Mch 6s, 1940	100½	Jan. 12	75	Dec. 30	75⅛	..	463,000
Wickwire Spen Steel 1st 7s, 1935	61	Apr. 20	27½	Dec. 24	30	−12⅛	515,000
Wickwire Spen Steel 1st 7s, 1935, ctfs	52¼	July 24	25⅛	Dec. 17	25⅛	..	91,000
Wickwire Spen Steel 1st 7s, 1935, ctfs, stpd	41	July 2	41	July 2	41	..	17,000
Wickwire Spen Steel con 7s, 1935	60¾	Apr. 20	26	Dec. 27	26	−19	4,483,000
Wickwire Spen Steel con 7s, 1935, ctfs	52½	July 25	25¼	Dec. 17	26	..	628,000
Wickwire Spen Steel con 7s, 1935, ctfs, stpd	48	July 27	41¼	July 22	45½	..	61,000
Wilkes-Barre & E 1st 5s,'42	74	Feb. 20	57⅞	Nov. 14	59	− 5	295,000
Willys-Overl 1st 6½s, '33	102⅝	Jan. 18	98	Nov. 13	100½	− 1¼	17,000
Wilmar S F 5s, 1938	100⅝	Jan. 29	98	Nov. 21	98	− 2⅝	591,000
Wilson & Co 1st 6s, 1941	103½	Jan. 21	96¼	Nov. 27	101	− 2	2,107,000
Winchester Rep A 7½s,'41	108	Jan. 17	99½	Dec. 20	102	− 5¼	429,000
Winston Salem S B 1st 4s, 1960	85⅛	June 11	81⅞	Nov. 15	82	−10	23,000
Wis Cent 1st gen 4s, '49	84¼	Feb. 14	71¼	Sep. 25	80½	− 2¾	553
Wis Cent S&D term 4s,'36	91½	Jan. 11	84½	May 7	88¾	− 2½	246,000
Worcester C E Ry 4½s,'43	79	Oct. 9	79	Oct. 9	79	−13⅜	2,000
YOUNGSTOWN S & T 5s, 1978	101	Jan. 3	99	Oct. 29	100⅞	− ⅛	7,033,000

1929 CURB MARKET DEALINGS

Total stock sales 1929	$473,770,970
Total stock sales 1928	230,043,682
Total stock sales 1927	93,437,156
Total stock sales 1926	116,717,920
Total bond sales 1929	$544,542,000
Total bond sales 1928	832,264,000
Total bond sales 1927	831,783,000
Total bond sales 1926	354,475,100

Stock and Dividend Rate.	High.	Low.	Last.	Net Ch'ge.	Year's Sales.
Can Indus Alcohol, A (1.52)	43½	15¼	15½	−28	2,900
Canadian Marconi	12⅜	3	3⅜	− 5¼	1,635,800
Capital Traction	92	92	92	− 8	600
Caracas Sugar Co.	1⅜	1⅜	1⅜	..	1,900
Carib Syndicate	4⅞	1	1	− 2⅞	224,300
Carman & Co, A (2)	31¼	21	21⅝	..	9,000
Carman & Co, B (2)	32	23½	27	..	8,900
Carnation Company (‡3)	43	30	30	..	11,800
Carnegie Metals	21⅞	4¼	5⅛	−14⅞	73,600

Stock and Dividend Rate.	High.	Low.	Last.	Net Ch'ge.	Year's Sales.
Empire G & F cum pf (7)	98½	81	87¼	−10⅝	11,900
Empire Power part (2)	62	25¼	40	− 3⅞	496,300
Empire Public Serv, A (1.80)	31	14⅞	22	..	21,500
Empire Steel Corp.	32¼	5	10⅞	..	11,800
Employers Reinsur (1½)	32½	20	20⅞	..	9,000
Emsco Derrick (1.60)	45½	26⅝	26	..	14,800
Engineers Gold	4¼	¼	⅜	− 3½	52,300
Engineers P S war	16	16	16	..	100
Engineers P S opt war	51	13¼	14½	..	65,800
Eureka Pipe Line (4)	70¼	42	48	−17½	5,500
Evans Wallower Lead	26⅜	3½	5½	− 9⅝	453,000
Evans Wallow Lead pf (7)	94	70	86	+ 5⅜	2,400

Stock and Dividend Rate.	High.	Low.	Last.	Net Ch'ge.
JACKSON MOTOR SHAFT	50	20	20	−23
Jaeger Machine (2½)	45	30½	30½	− 8⅛
Jefferson Electric (†3¼)	59¼	42	49	..
Jerome Verde Develop	⅛	⅛	⅛	− .05
Jersey Cen P & L pf (7)	105	100	100¼	− 3⅛
Johnson Motor Co.	60	29	32	..
Johnson & Phillips	10	10	10	− 1½
Jonas & Naumburg	20	2	2½	..
Jonas & Naum cum pf (3)	59	10	16	..
Jones & Laughlin (†8)	170	150	170	..
Joske Bros vot tr ctfs (3)	44½	38	38⅝	− ⅝
KALAMAZOO STOVE (2¼)	65	65	65	−50¼
Kansas City Pub Ser v t c	7⅛	1	1⅛	− 5⅞
Kan City P S v t c, A pf (4)	40½	21⅛	25	−30⅞
Kansas Gas & Elec pf (7)	110	104	110	+ ½
Kawneer Company (2½)	32	31	32	+ 2
Kaynee Co (†2¼)	31	28⅛	31	− 8
Kellogg Switchboard	17	12	12	..
Ken Rad Tu & Lamp, A (1½)	30¼	7	7	..
Kermath Mfg (1)	20	6	10⅛	..
Kerr Lake	1¼	⅛	⅛	− .32
Keystone Steel & W (2)	27⅜	24	24	−30¾

Continued on Following Page.

1929 CURB MARKET DEALINGS

Continued from Preceding Page.

Stock and Dividend Rate.	High.	Low.	Last.	Net Ch'ge.	Year's Sales.
Neptune Meter (2)	21¼	15	17¼	−2	7,000
Nestle Le Mur	28½	3	6	−19	6,700
Nevada Cal Electric	92¾	48	56¾	+3⅝	22,100
Neve Drug Store	13	2	2⅛	−9⅝	8,000
Neve Drug Store c o d	10	2	2	..	2,500
Neve Drug Store, A (2.80)	31⅝	17	17	−14	5,000
Neve Drug Str, A c o d (2.80)	31½	14⅛	20	..	2,800
New Amst Casualty, new (2)	60⅞	47	47	..	500
Newberry (J J) (1.10)	93⅞	40	43	..	20,500
Newberry (J J) pf (7)	107½	89	99	−4	2,550
New Bradford Oil (30c)	5⅛	2⅝	2⅝	−2	74,800
New Britain Machine (1.50)	44⅞	42⅞	43⅞	..	600
New England Fuel, new	4⅛	2⅞	3⅛	..	4,300
New England Power (2)	129	84	95	+4	2,575
New England Power pf (6)	100	85	85⅝	−8⅝	12,640
New Eng Pub Serv, new (1)	31½	31½	31½	..	100
New Eng Pub Serv (1.60)	73	68	68	−8	400
New Eng Pub Serv pf (7)	91	88	89¼	−12¼	75
New Eng Pub S pr lien (7)	100	97	97	−8	125
New England Tel & Tel (8)	179⅞	142	148	+10	3,165
New Haven Clock (1⅛)	25⅞	17	18⅞	..	15,900
New Jersey Zinc (†4)	87⅞	60½	66	..	3,900
New Mex & Ariz Land	9⅝	2¼	4	−3½	129,900
Newmont Mining (†4)	235	89	108	−95	617,400
New Orleans Great North	32	10⅛	10¼	−19⅝	13,900
Newport Co (2)	52	20⅝	23⅞	..	157,200
New Quincy Mng (10c)	3⅛	1	1	..	13,000
New River Co	16¼	15¼	15¼	..	1,200
New York Auction (1½)	24⅝	7⅜	9⅝	−12¼	99,700
N Y Hamburg (2½)	52⅛	30	30¼	−17¾	65,100
N Y & Hondur Rosario (†2½)	18	10½	16	−⅞	6,900
N Y Merchandise (†2¼)	47½	17	24¼	−10½	37,700
N Y Invest, Inc (1.20)	56⅞	20	25¼	..	432,700
N Y Pet Royalty (1)	24½	11¼	16⅝	−2¼	125,500
N Y Power & Lt 6% pf (6)	101⅝	97	98	−6½	3,600
N Y Power & Lt pf (7)	108	102	105¼	−9½	600
N Y Rio & Buenos Aires, Inc	19	5⅝	5⅝	..	14,600
N Y Telephone pf (6½)	114⅞	111	114⅛	+1¼	24,235
N Y Transit, new (†1.70)	17⅝	10	16	..	6,000
N Y Transportation (2)	50½	50¼	50½	+¾	100
Niagara H Power (40c)	30⅞	11½	12¼	..	9,865,400
Niagara Shares (b 1.40)	74¼	12	18⅝	−6¾	327,200
Nichols & Shepard	127	76	126	+46¾	79,600
Nichols Beazley Co	17½	8	11½	..	800
Niles-Bement-Pond	78	21⅛	27	..	212,600
Nineteen Hun Corp (2)	30¼	25	30¼	−9½	900
Nipissing (28c)	3⅛	1½	1½	−2	121,100
Noblitt Sparks (†3)	62	42	45	..	1,400
Noma Elec Corp (1.60)	27½	8	15¼	−8¾	194,200
Noranda Mines (3)	66⅞	10	34½	−29⅛	1,531,600
North Am Aviation	19⅛	4	6	−10	2,474,300
North Am Cement	13½	2	3	−6	30,000
North Am Lt & Pow (b 8%)	77	59⅞	67¼	..	3,700
North Am Utility Sec (5)	26	5	5½	−8¼	164,600
North Am Util Sec 1st pf (6)	97¼	90⅝	90⅝	−¾	18,200
North Cent Tex (60c)	18⅛	6⅛	8½	−1	119,900
North Eastern Pow (1⅛)	84⅞	35	36	−19	1,925,000
North Eastern Pow rcts (1⅛)	92	70	74¼	..	5,700
North Ind Pub Serv pf (7)	108½	91	94	−15¼	140
North Ind Pub Serv pf (6)	102	87½	90¼	−7¾	410
Nor Mex Pw & Dev, Ltd (4)	119½	119½	119½	..	25
North Ohio P & Lt (6)	92	88	88	..	50
Northam Warren cnv pf (3)	46½	29¼	30	..	35,900
Northern Pipe Line (†5)	63	41	51⅛	−9¼	7,950
North Stat Pow, A (8)	301	115¼	185	+42	375,750
North Stat Pow pf (7)	109⅝	100	105	−4	3,690
North Ontario Lt & Pow	43	43	43	−33	100
North Ontario Lt & Pw pf (6)	95¼	95¼	95¼	−⅝	10
Northwest Engineering (2)	48½	17⅝	21¼	−27¼	65,700
Novadel Agene (2)	31¼	20	22½	−3¼	35,400
Novadel Agene pf (7)	96	88	96	+4	5,200
OHIO BELL TEL cum pf (7)	116	110	110	−3¼	420
Ohio Brass, B (†6)	92	69	69¼	−17½	7,450
Ohio Brass pf (6)	105¼	105¼	105¼	+¾	400
Ohio Copper	4⅞	½	1¼	−¼	3,152,300
Ohio Oil (†2½)	79⅞	64⅛	71¼	−1⅛	282,900
Ohio Oil new cum pf, w i	105½	103¾	105¼	..	400
Ohio Power pf (6)	109½	104	107	+2	60
Ohio Pub Serv pf, A (7)	110½	100¾	100¾	−10	220
Ohio Seamless Tube (4)	62	62	62	..	100
Oilstocks, Ltd, A (150c)	19¼	8⅛	9¼	..	187,200
Oilstocks, Ltd, B (150c)	18⅛	10	11	..	11,400
Oklahoma Gas & Elec pf (7)	111⅞	105⅝	106½	−3¼	1,750
[illegible]	41	26	26	−12¾	800
Orange Crush (1.50)	34	20¼	29	..	32,700
Otis Elevator Co, new	75	58⅝	60¼	..	5,200
Outboard Motor, A (1.80)	22⅞	10⅛	10¼	..	61,800
Outboard Motor, B	16	3¼	4⅛	..	88,500
Overseas Sec (1)	59	19	19	..	5,650
Ovington Bros pt pf (80c)	7⅝	2½	2½	−4⅞	3,400
PAC COAST BIS pf (3.50)	50¼	35	48	+8	4,925
Pacific Gas & Elec 1st pf (1½)	28½	24¾	26¼	−⅝	46,500
Pacific Power & Lt pf (7)	107	99½	99½	−7¼	350
Pac Pub Ser (1.30)	38	23⅞	30⅝	..	27,600
Pac Tin Corp special (5)	36	10¼	10¼	..	7,300
Pacific Western Oil	26⅝	12⅛	12¼	−10⅝	115,100
Packard Elec Co (2.60)	39	10¼	18¾	..	2,800
Page Hersey Tubes (4)	127	122	124	+15	200
Pandem Oil	3½	½	1	−1½	244,600
Pantepec Oil	19⅛	2¼	3¼	−6⅞	304,800
Paragon Ref, B, ctfs	.37	.37	.37	..	100
Paragon Ref ctfs	25¼	22½	22¾	+14¾	800
Paramount Cab Mfg (2.40)	43⅞	6	13⅝	−27	349,000
Parke Davis (1.65)	58⅛	40¾	40⅝	−13⅞	37,800
Parke A & L pf (2)	27½	17	23	−3	1,900
Parker Pen (2½)	61½	35	35	−20	6,750
Patchogue Ply Mills	25	25	25	..	100
Patterson Sargent (2)	39⅝	10	24¾	..	14,000
Pender (D) Gro, A (3½)	65	38	45	−18	6,400
Pender (D) Gro, B (†2)	62¾	20	38	−19⅝	4,290
Pennroad Corp	30	13	13⅝	..	4,846,900
Penn Gas & Elec, A (1½)	31	16¼	17	−6	32,200
Penn Mexico Fuel (2)	44¼	18⅝	20	−17	58,400
Penn Ohio Edison (‡1¼)	106½	42½	45	−14⅝	328,800
Penn Ohio Edison pf (6)	97⅞	86¾	96	+3	9,750
Penn Ohio Edison pr pf (7)	107¼	98	106	+1⅞	12,240
Penn Ohio Power pf (6)	100	92¾	95	−5	820
Penn Ohio Power pf (7)	109	105½	106¾	−¼	3,725
Penn Ohio Securities (72c)	22	19¼	22	+3	700
Penn Pwr & Lt pf (7)	110½	106	108¾	−1⅝	2,250
Penn Pwr & Lt pf (6)	106⅞	90	90	−14½	150
Penn Water & Power (3)	117⅞	68½	68½	−16	66,100
Penn Salt (6)	114½	90	95	−4	860
Peoples Drug Stores (1)	94	45	48½	−8	38,750
Peoples Lt & Pwr, A (a2.40)	58¾	25	25½	−12¼	191,600
Pepperell Mfg (8)	113½	85	92	−17	7,170
Perfect Circle (2)	65	28	29⅞	−20⅝	32,200
Perfection Stove (†9)	100	60	60	−57	525
Perryman Electric	29⅞	4	6	..	121,800
Petroleum Corp (1½)	28	17	20	..	529,500
Pet Milk pf (7)	114	94¾	97	−16	1,590
Phila Elec Pwr pf (2)	32¼	32¼	32¼	..	200
Philip Morris, Inc	4⅞	¼	¼	−3⅛	377,700
Philip Morris, Inc, A	10⅛	3½	4	−4¾	33,000
Philippe (L), Inc, A (1.60)	32½	8¼	14	−15	42,500
Philippe (L), Inc, B (1.60)	31⅞	8⅛	11½	−15½	55,600
Pick (A) B & Co ctfs	8	1	2½	−5½	3,500
Pick (A) B & Co pf	19⅛	10	10⅛	−8⅞	107,100
Pie Bakeries of Am, A (2)	30	20	21¼	−3½	2,500
Pie Bakeries of Am pf (7)	84¾	84¾	84¾	..	200
Piedmont & Northern (5)	83⅝	54	75	+21	7,075
Pierce, Butler & Pierce	5	½	½	−16	1,200
Pierce Governor (1⅛)	38¼	10⅛	10⅝	−21⅞	58,300
Piggly Wiggly Corp	50	45	48	−2	1,800
Pilot Radio Tube, A (1.20)	29⅝	6¼	11	..	278,700
Pitch Johnson	42⅞	30¼	33¼	..	5,300
Pines Winter Front, new (‡1)	67½	40	41½	..	1,300
Pines Winter Front, A (3)	210	193	198⅝	+18¾	1,150
Pitney Bowes Pos, new (20c)	32	8¼	9¾	..	689,200
Pitts B & L E (1½)	29	27¼	29	..	250
Pitts & L E (5)	156⅞	100⅛	112½	−37⅝	26,200
Pitts Forgings Co	11	10	11	..	500
Pitts Plate Glass (†3)	76¾	49	54	−10½	25,500
Pitts Steel (4)	104¼	79¾	104¼	..	275
Plymouth Cord (6)	81	81	81	+6	2,000
Plymouth Oil (2)	37	22	27⅛	−1¾	150,700
Polymet Mfg (‡1)	42⅝	12¼	14⅞	..	93,300
Pond Creek Pocahontas	21¾	10	10	−2⅞	3,000
Portland Elec Power	100	35	100	+62	22,300
Port Gold Mining Div	.25	.08	.11	+.02	14,000
Potrero Sugar	8½	4⅝	7	+2⅞	14,000
Powdrell & Alex (†4¼)	120⅝	60¼	61⅛	..	56,400
Power Corp of Canada (1)	136½	78	80	−15	12,875
Power Securities	27	14⅞	17	−⅝	8,200
Power Securities pf	86¼	39⅞	39⅞	−30⅛	8,800
Pratt & Lambert (†5)	85	55	60	−6	32,300
Premier Gold (24c)	2⅛	1⅜	1⅜	−⅝	181,400
Pressed Metals of Am, Inc	24¾	20⅝	24	..	1,100
Prent Hall cv (3)	48	28¾	30	..	700
Prince & Whitely	14	6⅛	9⅞	..	788,500
Prince & Whitely pf (3)	50⅛	29	37	..	473,200
Price Bros (2)	100	100	100	+19½	100
Propper Silk H M (2)	43	11	16½	−26⅝	36,200
Providence Gas (†1.40)	30½	28¼	29½	..	300
Providence Gas (4)	155	140	155	+20	75
Prudence Co pf (7)	104⅜	92	92	−10	1,055
Prudential Inv	41⅝	5⅛	15	..	139,300
Pub Svc of North Ill (8)	385	210	385	+195	100
Public Util Hold Corp w w	19⅞	15	19	..	87,400
Puget Sound Pw & L pf (6)	101½	98	99	+⅛	16,410
Pyrene Mfg (80c)	10⅝	6⅛	8	..	57,800
Q R S DE VRY (80c)	50	15	20¼	..	5,600
Quaker Oats (†18)	340	215	215	−110	190
Quaker Oats pf (6)	120	106	119⅝	+3⅜	220
Quincy Mining	49½	14¼	14¾	−32¾	1,600
RADIO PROD (2)	36⅞	10¼	19	..	25,500
Railway & Lt Sec (†5)	113½	55	73¼	..	24,850
Rainbow Lum Prod, A	65	7⅛	9⅞	−37½	490,700
Rainbow Lum Prod, B	20⅞	3⅜	5¼	..	170,000
Rath Packing (2)	35½	30	35½	..	800
Raybestos (5.20)	118	69⅞	118	+41	116,100
Raymond Con (†4)	70	50	51	..	11,500
Raymond Con pf (3)	71	50	50	..	7,800
Raytheon Mfg	40	23¾	25	..	700
Red Bank	16	9¼	9⅛	−1¼	14,300
Red Warrior	.32	1/16	⅛	+.03	95,900
Reeves (Daniel) (1½)	45⅞	21¼	39⅝	−5¼	47,400
Reiter-Foster (40c)	8½	1⅛	2½	−4⅞	199,400
Reliable Stores (b1½%)	29	14¾	19⅛	..	53,500
Reliance Bronze & Steel	24⅛	20⅛	20½	..	66,500
Reliance Management	63⅞	12	16½	..	308,000
Reliance Mfg Co (4)	60	48	60	..	700
Repetti Candy	5	⅝	⅝	−.04	345,600
Reo Motor Truck ctfs	6⅛	1⅜	1⅜	−⅝	27,400
Reynolds Bros, Inc	18	4	7¼	..	186,000
Reynolds Met new (2.40)	43	18¼	22⅞	..	47,400
Rhode Island P S pf (2)	30⅝	25½	30⅝	+¾	2,400
Rice-Stix Dry Goods (1½)	24⅝	16½	16½	−6½	17,700
Richfield Oil of Cal pf (1.75)	25¼	19	21⅝	−2½	14,800
Richman Bros (3)	139⅝	80½	80½	..	925
Richmond Radiator	19⅝	2½	2⅝	−11	32,100
Richmond Rad cum pf	38⅞	8	8¼	−25⅝	12,700
[illegible], Inc (1.20)	34	28	29⅛	..	2,400
Rike-Kumler (2.20)	43½	27½	29¼	..	22,800
Rio Tinto Co	315	300	315	+80	40
Riverside Forge & Mch (†2.80)	26	18	18	−13	1,000
Roan Antelope Mines	52	22⅝	27½	−10⅝	333,800
Rochester Cent Pow	49⅝	10	38	−3	300,100
Rochester Cent Pow pf (6)	96	94	94	..	900
Roch G & E, B cum pf (7)	102	102	102	..	50
Roch G & E, D cum pf (6)	103½	93	98¼	−2¾	240
Rockland L & P	40⅞	18	19½	..	86,300
Rolls-Royce, Ltd, rcts	15⅛	9½	10¼	..	58,200
Rolls-Royce of Am pf	73¾	15¼	15⅝	−41¼	15,630
Roosevelt Field, Inc	18	3¼	3⅝	..	159,100
Root Refining	26	13	18	..	2,400
Root Ref conv pr pf (1.80)	29	13	15	..	34,900
Ross Gear & Tool (3)	56½	30¼	30¼	−12⅝	5,500
Ross Stores, Inc	29⅞	1⅝	1⅝	−21¼	32,100
Royal Typewriter (†3½)	83¼	50	55	..	5,100
Ruberoid Co (4)	105¼	45	52⅞	−43¼	34,730
Russ Mfg (2.60)	45½	30½	35	..	7,300
Russek's Fifth Ave	35¾	13	15	..	18,900
Rubber Plantations	10⅝	9⅝	10⅝	—	2,800
Ryan Consolidated	11	3	3⅝	−6⅝	79,500
Ryerson (Jos) (†2½)	50	25	35	..	3,600
SAFETY CAR H & L (†10)	222½	121½	125¼	−29¾	17,200
Safeway Stores war (2d)	626	110	160	−455	740
Safeway Stores war (5th)	102	35	35	−77	2,100
St. Anthony Gold	.93	1/16	⅛	−.33	301,300
St. Lawrence Paper Mills Co	12	9⅝	10½	..	500
St. Lawrence Pap Mills pf (6)	70⅝	67	67	..	575
St L, Rky Mtn & Pac (2)	18	18	18	+¼	100
St. Mary's Mining (5)	34¼	20	20	−15	800
St. Regis Paper (1)	47½	14¼	20	..	754,700
St. Regis Paper pf (7)	107	95	101½	..	5,540
Salt Creek Cons (40c)	5⅞	1⅞	1⅞	−3⅞	37,100
Salt Creek Producers (2)	25⅞	9	10½	−15¼	303,400
Samson T & R (1¼)	16⅞	13⅝	13¾	..	200
S F Mines of Mex, Ltd (35c)	9	8⅞	9	..	200
Sangamo Elec (2)	43½	40	40	+4½	300
Savannah Sugar (6)	127	86	86	−32½	680
Savoy Oil	2⅛	½	1	−⅝	6,600
Schiff (The) Co (2)	79	25	29¼	−25¼	25,200
Schulte Real Estate	39⅝	5	5⅛	−28⅛	320,500
Schulte Uni 5c to $1 Strs	26	2¼	2½	−18⅝	322,500
Schulte Uni 5s to $1 Strs pf	89	9¼	9½	..	43,700
Schiet & Zan (†1.75)	25¼	12	12	..	12,200
Schiet & Zan pf (3¼)	46	24¾	24¾	..	10,900
Schutter Johnson Candy, A	15⅛	3⅝	4⅛	−9¼	6,400
Scoville Mfg (4)	66	44	50¾	−2	2,400
Scullin Steel pt pf (3)	31	30	31	−4¼	200
Secur Corp General (†9)	919	410	919	..	190
Sec Gen Am Inv Co	35⅝	22⅞	25	−7⅞	125,200
Sec Gen Am Inv pf (6)	125	104½	108	−10	24,900
Seeman Brothers (3)	80	28⅞	43	−32	56,500
Segal Lock & Hardware (50c)	14¼	6	6⅝	−6¼	151,800
Seiberling Rubber	65⅞	9	9⅞	−53¼	17,600
Seiberling Rubber pf (8)	85	85	85	..	220
Selby Shoe (2.20)	31¾	25	25	−13¾	400
Selected Ind	31⅝	4	7¼	−10⅝	1,556,450
Selected Ind allot ctfs (5½)	99	50¼	65⅛	..	48,200
Selected Ind prior (5½)	69⅞	49½	54½	−45¼	44,300
Selfridge Prov Store (27c)	3⅛	2½	2⅝	−⅝	30,200
Sentry Safety Control	28⅝	3⅛	5⅝	−9⅝	1,041,600
Servel, Inc, pf v t c	84⅛	43	43	−17	13,755
Seton Leather (2)	32⅞	11	12	−20	23,000
Shattuck Den Min	28	3	8⅞	−13⅝	442,500
Shawinigan W & Pwr (2½)	111⅝	65	74⅝	−22⅞	15,610
Sheaffer Pen (W A) (†3)	68	48	53⅞	−10⅛	131,100
Sheffield Steel (‡2)	73	65	67	+11	425
Shenandoah Corp	39⅝	6⅞	9¼	..	1,177,300
Shenandoah Corp pf (a3)	63	14½	33¼	..	803,700
Sherwin-Williams (†4½)	105⅝	75½	84	−5¼	7,525
Shredded Wheat (3)	100¼	90¼	95	+2⅞	6,100
Shreveport El Dor P L	33¼	10	10	−30	500
Siem & Halske	650	640	640	..	30
Sierra Pacific Electric (2)	69⅝	26	41¼	−9¾	175,300
Sierra Pacific Electric pf (6)	96	86	89	−5¼	550
Sikorsky Aviation	63⅞	12	13¼	−7⅝	327,400
Silica Gel ct	48¼	14⅞	17⅞	−4⅝	472,500
Silver (Isaac) Bros	86	34½	34¼	−38⅝	33,700
Silver (Isaac) Bros pf (7)	128	79⅝	94	−22	3,540
Silver King Coalition (†1.20)	13⅝	10	10	−3⅝	900
Simmons Board Pub cv pf (3)	52¼	30	39	..	22,700
Singer Manufacturing (†26)	631	440	470	−140	4,170
Singer Mfg, Ltd (30c)	9½	1	4⅝	−1⅜	53,000
Sioux City G & E pf (7)	98	97¼	98	−5¾	200
Sisto Fin Corp	56¼	10	18⅛	..	85,000
Skinner Organ (2½)	49⅝	25	35	−6	11,000
Smith (A O) (2)	260	161	163	−24	15,330
Smith (A O) pf (7)	108½	108½	108½	−½	40
Snia Viscosa	6⅛	2	3	−3¼	2,200
Snia Viscosa rcts	5⅞	1⅜	1⅜	−4⅞	10,200
Solar Refining (2½)	50	29	33½	..	9,900
Sonora Prod	19	¼	⅜	−18¼	659,700
South Am Gold & Plat	3⅝	1⅛	1½	−1½	67,800
South Cities Util, A	93	39	80	+49	2,600
South Cities Util pf (7)	90	70	86	+2	750
South Coast	26⅞	6	10	−15¼	10,500
South New Eng Tel (8)	170½	170	170½	+10½	200
South Penn Oil (†2½)	60¼	35⅛	41	..	195,100
Southeast P & L (1.60)	138	50	68¼	−3⅝	676,500
Southeast P & L pr pf (5)	98	80	86¼	−2⅝	18,300
Southeast P & L tr ctfs (b4)	125	72	125	+55¼	15,100
Southeast P & L pf (7)	110⅞	100	107⅞	+⅞	6,800
Southern Asbestos (†3)	49⅞	16¼	16¼	−27	98,500
South Cal Edison pf A (1¾)	30	26	27⅝	−1⅜	16,600
South Cal Edison pf B (1½)	26½	20	25	−1¼	44,500
South Cal Edison pf C (1⅜)	24⅞	21¼	22⅝	−1⅝	51,800
So Colorado Pwr, A (2)	38⅛	18⅝	23	−1	56,230
So Can Power, new (1)	57¾	55	57¾	..	500
Southern Corp	21⅞	4	5½	..	471,800
So Grocery Stores	32⅛	14	14	−13	5,900
So Grocery Stores, A (2½)	37⅞	30⅛	36½	+2⅞	12,100
So Ice & Utilities, A	16⅛	2½	3½	−11½	8,700
So Ice & Utilities, B	17⅞	3½	4	−12	30,900
So Pipe Line (1)	23½	13	14⅞	−⅛	27,100
Southern Stores, A	12	2	2¼	−9⅞	5,400
Southland Royalty (1)	24	11⅛	15	..	215,100
Southwest Bell Tel pf (7)	123¼	114	117⅞	−1¼	5,800
Southwest Dairy Prod	25	9½	10¼	−2½	171,100
Southwest Dairy Prod pf (7)	99¾	80	93	−6½	11,388
Southwest Gas Util	22⅞	4⅛	7⅞	..	176,100
Southwest Penn Pipe Line (1)	70	45	57½	−22½	3,000
Southwest P & L pf (7)	111¼	102	108¼	−1⅜	1,710
Spanish & Gen rcts	7	¾	1⅛	−5⅜	240,100
Spanish & Gen, B	5¼	⅞	1¼	−4	1,900
Spiegel-May-Stern pf (6½)	98¼	50	71	−16½	21,500
Square D Co, B	60	42½	56	..	22,600
Square D Co pf A (2.20)	28⅝	28	28	..	300
Stahl Meyer, Inc (1.20)	53⅞	25	30	−22⅞	29,600
Standard Dredging	37⅞	19¼	19¼	..	6,800
Standard Dredging cv pf (2)	37⅞	24½	28¼	−13	4,800
Standard Invest cum pf (5½)	103½	70	70	−32½	1,650
Standard Oil Export pf (5)	97⅞	95⅝	95¾	..	10,800
Standard Gas & El pf (7)	111⅞	100	108	−2	12,100
Stand Com Tob pf (7)	106½	106¼	106½	−17½	200
Stand Motors	6¼	⅝	1⅜	−2⅝	279,200
Stand Oil of Indiana (†2¾)	63	45	54	..	3,763,800
Stand Oil of Kansas (†2¼)	33¾	18	29	−5½	181,300
Stand Oil of Ky (†2.20)	46⅞	29	33¾	−11⅛	623,500
Stand Oil of Neb (†3½)	50¼	40	41	−4⅞	45,400
Stand Oil of Ohio (2½)	129	60	88¼	−21¼	38,400
Stand Oil of Ohio pf (7)	124½	113½	117½	−2¼	3,860
Stand Power & Light	189	49½	125	+77	226,130
Stand Power & Lt pf (7)	105¾	93½	100	−2⅛	6,580
Stand Publishing, A	5	1¼	2½	−½	1,400
Stand Screw (†9)	192	110	142	..	2,375
Stand Silver Lead	.36	⅛	¼	..	78,500
Stand Steel Propeller	54¾	24	30¾	..	134,700
Stand Steel Prop ctfs	52	31	31½	..	6,800
Stand Steel Spring (4)	97	40	40	..	8,400
Starrett Corp	45¼	13	18¾	..	238,600
Starrett Corp pf (6)	51⅛	31	34¾	..	35,500
Steel Co, Canada	66¾	62½	64¼	..	1,200
Stein (A) & Co (1.60)	38½	15	18	..	55,700
Stein (A) & Co cum pf (6½)	99⅞	78	80⅝	..	16,550
Stein Bloch & Co	14½	14	14½	−¼	200
Stein Bloch pf (7)	98	97½	98	−4	300
Stein Cosmetics, Inc	24	10¼	10¼	..	225,800
Sterchi Bros Stores (1.20)	33	18	18½	..	23,000
Stern Brothers, A (4)	47¾	42	43½	−1¼	7,770
Stern Brothers, B, ctfs	15	8	8⅛	−6⅞	4,900
Stetson (J B) (6¼)	100	75	75¼	−23½	1,750
Stinnes (Hugo)	16¼	7	7	−2⅝	93,700
Stix Baer & F (‡1¼)	43⅞	34	34	−3½	1,000
Strauss (Nathan) (1½)	36½	10¼	12¾	−16	49,600
Strauss Roth	34⅞	9	12½	..	86,100
Stromberg-Carl (†1¼)	35⅝	15	28⅞	−3	35,900
Stroock & Co (3)	63⅞	25¼	26½	−19½	58,400
Struther Wells T	28	15⅛	15⅛	..	700
Stutz Motor Car	34	1½	1⅞	−30¼	274,000
Sullivan Machine (4)	60¼	50	50	−10⅝	3,025
Sun Investing	34⅞	9¼	16	..	29,800
Sun Inv pf (3)	52½	32¼	40½	..	25,800
Sunray Oil (40c)	12	4	6	..	46,500
Sunset Stores pf (3½)	56	40	40	..	1,700
Superheater (†3½)	43	30¼	39	..	13,000
Super Maid Corp	65¼	54	60	..	650
Sutherland Paper (†1.50)	21⅞	19⅝	21⅞	−3	1,600
Swan Finch Oil (30c)	18	5⅛	8⅛	−10⅝	2,200
Swan Finch Oil pf (1¾)	17	17	17	−9	10
Swift & Co (2), new	34¾	33¾	34	..	2,100
Swift International (2½)	37⅞	[illegible]	35⅞	−2¼	243,900
Swift & Co (8)	149⅞	121¼	133	−6½	48,460
Swiss-Amer Elec pf (6)	100½	89	93	−2	12,200
Syracuse W Mach, B (1)	26	6	8⅛	−15⅞	101,200
TAGGART CORP (1)	59¼	18	19	−24¼	194,000
Tampa Electric (‡2)	108⅞	40⅞	54	−9⅞	183,700
Tanganyika Con	15⅞	13	14½	..	500
Taylor Milling (†3)	36	21¼	24	..	6,000
Teck Hughes (60c)	10⅝	4	4⅞	−4⅛	193,000
Tennessee Cent Ry vtc	38½	38½	38½	+3½	1,890
Tennessee Elec Pow 1st pf (7)	109½	101½	106½	−1⅝	415
Tennessee Products	27	10	14	−11½	25,000
Terni Societa Ind El rct (1.50)	25	22¼	22¼	..	600
Texas Power & Light pf (7)	116	111	116	+3	170
Texon Oil & Land	23	7⅛	12	..	174,300
Thermoid Co (2)	38	19	19⅛	..	285,800
Thermoid Co cum pf (7)	112⅞	70¼	87	..	33,900
Third Nat Inv (1)	85	25⅛	27¾	..	137,400
Thomp Prod, A (†2.40)	69⅝	18	23¼	−30⅝	261,400
Thomp-Starrett	20	5	13	..	86,000
Thomp-Starrett pf (3½) x w	43⅞	34⅞	41	..	21,200
Tietz (Leonhardt)	69	60	64	..	275
Time-O-Stat, A (2)	28¼	25⅝	25¾	..	400
Timken Detroit Axle pf (7)	110	103½	103½	−3¼	630
Tishman Realty & Const	70	40	43¾	−7⅞	69,700
Tobacco Products Export	3⅞	⅝	⅞	−2⅛	42,300
Tobacco & Allied Stks	55⅞	23	23	..	44,900
Todd Shipyard (4)	76½	40¼	46	−14	58,700
Toddy (A) ctfs (2)	29	28	29	..	300
Toledo Edison pf (6)	103	102	102	−⅛	40
Toledo Edison cum pf (7)	111	104	103½	−2⅜	380
Tonopah Belmont	2	⅜	⅜	−¼	23,000
Tonopah Ext	.29	.08	.10	+.04	240,600
Tonopah Mining (15c)	4⅛	2	2⅛	−1⅛	20,500
Torrington, new (†4¾)	85	76	66⅝	−19⅞	2,200
Transamer (‡1.60)	67⅝	20¼	41⅞	..	391,800
Trans Air Trans	33⅝	6	6⅛	−22½	537,600
Trans Air Trans ctfs	31⅝	3⅝	4½	..	137,800
Transcontl Oil pf	155	80	153	+64	24,900
Trans Lux D L P S A	24	3	4	−1⅜	982,200
Travel Air Corp	61	44¼	45	−15	39,800
Traveler Shoe (1¼)	21½	21½	21½	−½	400
Tri Cont Allied (3)	104½	45⅛	51	..	366,200
Tri-Continental Corp	57	10	13	..	2,315,200
Tri-Continental Corp pf (6)	119⅝	75	80	..	196,500
Tri State Tel pf	9½	6⅝	6⅝	..	300
Tri Utilities	60	40	45	..	39,800
Trunz Pork Stores	60⅝	15	24	−29½	87,600
Triplex Safety Glass	33½	5¾	6	−16⅝	94,200
Tubize Art Silk, B (10)	550	111	140	−380	24,375
Tulip Cup	13⅞	10¼	12¼	−¾	4,700
Tung-Sol L (2)	49⅝	10½	23⅝	..	19,200
Tung-Sol Lamp pf (3)	50¼	23⅝	33½	..	11,700
ULEN & CO	41½	15	19	..	84,200
Unexcelled Mfg	12	12	12	..	100
Under El Ry Lon	5⅛	5⅛	5⅛	..	100
Unger Fin Corp	27¼	24¼	27¼	..	20,100
Union American Invest	86⅞	21¼	27⅜	−31¼	80,800
Un Nat Gas of Can (†1.60)	45	23¼	24⅞	−15	64,400
Union Oil Association (2)	55	44	53⅝	+3¼	4,900
Union Tobacco	20	⅛	⅛	−18⅞	444,500
Union Traction (3)	37½	37⅛	37⅛	−1	600
Union Twist Drill (1)	51	26	51	+15	700
Unit Biscuit, A (4)	74	63	70	+4	22,300
Unit Biscuit, B	34⅝	26⅝	29⅛	+2⅝	15,900
Unit Carr Fastener (1.20)	22	10	11⅝	..	30,500
Unit Carbon pf (7)	109	92	101	+8	33,000
Unit Chemical	15	5	15	..	72,300
Unit Chemical pt pf (3)	61⅛	27¼	32	..	104,400
Unit Dry Docks	20⅛	6⅛	8	..	158,400
Unit Engrg & Fdy (†2.65)	45	45	45	+½	100
Unit Elec Ser	23¾	15	16	..	61,700
Unit Eastern	1⅛	¼	½	−⅝	71,100
Unit Gas Company	50¼	15	19⅞	..	2,847,850
Unit Lt & Pow, A (60c)	81⅞	20	28⅝	−4⅛	5,251,700
Unit Lt & Pow, B (60c)	125	22	97⅞	+60⅝	22,700
Unit Lt & Pow pf (6)	124⅝	85⅛	97¼	..	118,200
Unit Milk Prod	21	2⅛	3⅛	−10⅝	29,500
Unit Milk Prod pf	80	50	50	−31	11,575
Unit Molasses, Ltd	41¾	22⅝	27½	..	12,700
Unit Porto Rico Sugar	53	29	29	−11	6,700
Unit Porto Rico Sugar pf	43¼	35	35	..	1,300
Unit Pow G & W	46⅝	42¼	45	..	1,000
Unit Profit Sharing	11	1⅛	1⅝	−8⅞	55,600
Unit Profit Sharing pf (1)	12	4⅛	4⅞	−7⅛	4,800
Unit Public Service	21	10¼	14⅞	..	14,600
Unit Ry & Elec of Balti	12¾	7	8¼	−2½	400
Unit Reprod, A	23¾	1½	1½	..	3,800
Unit Reprod, B	9½	⅛	⅜	..	45,900
Unit Retail Chem, A	3	¼	⅞	..	2,800
Unit Ret Chem, B ctfs	3	⅛	½	..	3,200
Unit Ret Chem pf (3½)	40	7½	10	..	3,400
Unit Shoe Mach (†3¼)	85⅞	55¼	58	−16⅞	25,500
Unit Shoe Mach pf (1.50)	31⅛	29	29	−2⅛	500
Unit Stores	28⅝	1½	3	..	82,800
Unit Stores, A	54⅞	15	15	..	69,400
Unit Verde Extension (4)	26	11⅛	12¼	−11½	655,500
Unit Wall Paper	30	10	10⅝	..	100,700
U S Asbestos (3)	63	45	61	+9¼	18,700
U S Dairy, A (5)	65	48½	53⅝	+⅝	27,700
U S Dairy, B	26⅞	14	19⅝	+5⅝	13,900
U S Finishing pf (7)	104	90	104	..	150
U S Finishing (‡2)	56⅝	20	22⅝	..	98,700
U S Foil Co, B (1)	74½	14	17⅛	−40⅝	279,400
U. S. & Int Sec	6⅝	1	1	..	600
U S & Int Sec ctfs (2½)	102	59	64	..	75,200
U S & Int Sec 1st pf (5)	73	72	73	..	200
U S Gypsum (1.60)	91⅝	36¼	40	−31¼	173,700
U S Gypsum pf (7)	130	110	110	−10½	1,040
U S Lines	19	13	14	..	236,200
U S Playing Card (†6)	106	106	106	..	50
U S Radiator (2)	62¼	34⅞	42	−4	49,800
U S Radiator ctfs (2)	56½	37	43	..	8,550
U S Rubber Reclaim	31	6	6	−8¼	84,600
U S Shares Fin	18¾	5	6⅝	..	41,500
Unit Zinc Smelting (n)	8½	7¼	7¼	..	700
Unity Gold	2⅝	⅝	1/16	−1⅛	215,500
Universal Insurance (3½)	93⅝	50½	55	−17	7,160
Universal Aviation	27⅞	8	15¼	−3⅝	315,800
Universal Pictures	29	8½	9½	−18½	18,700
Universal Prod (2)	51	51	51	+2⅝	300
Utah Apex (50c)	6¼	2⅝	2⅝	−1⅛	84,600
Utah Metals	2⅛	⅝	⅝	−⅝	45,800
Utah Power & Light pf (7)	112	102½	105	−3	150
Utah Radio	21	21	21	..	200
Utility & Ind	55½	13	19⅞	..	613,500
Utility & Ind pf (1½)	54⅞	20	25	..	226,400
Util P & Lt B ctfs (‡1)	90	27	35	..	195,500
Util P & Lt (‡1)	40	13	14⅛	..	969,700
Utility Equities	44	10	11	..	536,445
Utility Share (60c)	60	13⅝	36⅞	+17¼	20,200
VACUUM (†4¼)	133¾	77⅝	94¼	−15	927,600
Vanadium Alloys (4)	83½	72	75	..	1,900
Van Camp Milk pf (7)	101	75	75	..	5,700
Van Camp Packing	33¼	8⅝	12	..	145,800
Van Camp Packing pf (1¾)	38	11	13⅝	−11½	66,800
Veeder Root (2½)	50¾	36½	37½	..	109,300
Venezuela Mexican Oil	81¼	66	77	+4	96,800
Venezuela Petroleum (20c)	6½	1¾	2½	−3⅜	262,200
V O C Holding (1.10)	18¾	18⅝	18½	−2½	300
Vick Fin Corp	18	6⅝	8¼	..	240,700
Vogt Mfg Co (2)	36⅞	16½	16⅝	..	372,000
WACO AIRCRAFT (1)	23	19⅝	19⅝	..	300
Wagner Electric (†2½)	48	42⅞	48	..	500
Waitt & Bond, A (2)	26½	13	17	−8⅞	26,400
Waitt & Bond, B (1.40)	22½	9¾	10¼	−12⅝	372,000
Wahl Company	26⅜	9	9½	−16½	3,700
Walgreen Co	107⅞	35¼	60	−47½	226,000
Walker (H) (1)	23	6½	10¾	..	506,300
Walker Mining	7	2½	4¼	+1¾	98,000
Warner Co (†3)	56½	40	56½	..	500
Wash Gas Lt	125	100	125	+25	70
Watson (J W) Co	14¼	¾	2⅝	−11¼	129,600
Wayne Pump	32	5⅝	8	−20	54,300
Welch Grape Juice (†1½)	100	58	62	..	800
Wenden Copper	2¼	½	¾	−1	522,600
West Mass Co (2)	59¾	56	56	−8¼	400
West Air Exp (60c)	78¼	15	20¼	..	82,400
Western Auto Supply, A (3)	81	30¼	35¼	−16⅞	85,600
Western Grocery	21½	11⅞	11⅞	..	300
West Md pf (7)	98	85	85	..	150
Western Power pf (7)	108⅜	98	99	−7	4,150
Western T & S (2)	39	30	35	..	4,000
Westfield Mfg	25	25	25	..	25
W Jersey & Sea Shore (5½)	55½	46¼	55½	+5½	550
West Va P & P	65⅛	55	55	+5	400
West Point Mfg (†9)	140	120	120	−16½	470
Wheatsworth (1)	59	44	44	−12	1,500
Wheeling Steel	110	93	110	+16¾	8,900
Wheeling Steel pf A (8)	135½	122½	122½	−4	430
Wheeling Steel pf B (10)	146	133	133	−7	120
Wheeling & L E pr ln (7)	180	170	180	..	20
Whitenights, Inc	18	1¼	1¼	−13½	103,300
White Sewing Mach deb rts	14¼	1⅛	2¾	..	24,300
White Star Ref (2½)	72¼	66	70¼	..	4,100
Widlar Food Prod (1½)	31	21⅞	22⅛	−6⅛	48,900
Wieboldt Stores (1.60)	53½	28	28	−28	14,300
Williams, R C (1.40)	41⅜	14⅛	14⅜	−20¼	73,500
Williams Oil-O Matic Heat	29⅝	22	26	+3⅛	4,300
Wil-Low Cafeteria	30	5	8¾	..	119,100
Wil-Low Cafeteria pf (4)	58	34¼	41½	..	34,300
Wilson Jones (3)	61⅞	50	56	..	2,700
Winnipeg Electric (2)	87	51	54	−52¼	400
Winter (Benj)	16¾	3⅝	4⅛	−8⅞	212,900
Winton Engine (4)	78	68	69¾	..	11,800
Winton Engine pf (3)	75	72	72	..	500
Wolverine Port Cement (60c)	7	5⅞	7	+1⅛	600
Woodley Petroleum	9¼	2	3	−3¼	100,600
Woodworth (1½)	43⅞	35½	36	−1½	21,900
Worth, Inc, A	11⅞	2	2	−7⅞	30,500
Wright Hargraves	2	1¾	1¾	−¼	600
YATES AM MACHINE pf	33¼	14	14	−6½	800
Yellow Taxi, N Y (3)	35½	18¼	19¼	+½	52,300
"Y" Oil & Gas	2⅞	¼	½	..	7,300
Young (J. S.)	120¼	120¼	120¼	+18¼	10
Yukon Alaska	35⅝	33	35⅝	+4⅜	2,800
Yukon Gold	1⅛	⅛	⅛	−⅜	85,600
ZONITE PRODUCTS (1.60)	44⅞	13	20	−13½	336,600

DOMESTIC BONDS.

Bond.	High.	Low.	Last.	Net Change.	Year's Sales.
ABBOTS DAIRIES 6s, 1942	100½	96	100	+1½	$106,000
Alabama Pow 4½s, 1967	96½	89½	94¼	−⅛	2,965,000
Alabama Pow 5s, 1956	105	98	101¾	−¼	487,000
Alabama 5s, 1968	100¼	98	99¾	..	14,000
Allied Packer 6s, 1939	57	45	52	+9	277,000
Allied Packers 6s, 1939, c o d	56¼	45½	52	+10	226,000
Allied Packers 8s, 1939	57	46	51	+6¼	777,000
Allied Packers 8s, 1939, c o d	56¼	45	52¼	+10¼	304,000
Aluminum Co 5s, 1952	103⅛	99¾	102½	+½	2,834,000
Aluminum, Ltd, 5s, 1948	98⅞	93¼	97⅜	−⅜	1,607,000
Am Aggregates 6s, A, 1943	115½	80	87	−29⅛	540,000
Am Com Alcohol 6s, A, 1943	132	115¾	119½	+2¼	1,149,000
Am Com'wealth Power 6s, '49	128	92	102	..	3,004,000
Am Gas & Elec 5s, 2028	97½	90¼	95¾	−1¼	4,756,000
Am Gas & P 6s, 1939	96	96	96	..	1,000
Am Pow & Lt 6s, 2016	106⅞	100	105½	+¼	4,286,000
Am Rad 4½s, 1947	99½	93¾	98	−¾	428,000
Am Roll Mill 5s, 1948	102⅞	94	97¾	−6½	2,428,000
Am Seating 6s, 1936	97½	66	67½	−27½	768,000
Am Sol & Chem 6½s, 1936	125	99	99	−15	1,438,000
Am Sol & Chem 6½s, '36, x w	97¾	89⅝	91	..	412,000
Appalach Pow 5s, 1956	99¾	93	97	−1⅜	3,049,000
Ark Pow & Lt 5s, 1956	98	91½	95⅞	−⅞	1,666,000
Ark Pow & Lt 5s, 1956, new	98	96¾	96⅞	+⅛	261,000
Arnold Print Works 6s, 1941	98	91	95	−2⅞	112,000
Asso Dye & Ptg 6s, 1938	94	50	51	−41	479,000
Asso G & E 4½s, 1948	208½	99⅞	102	+2¾	3,300,000
Asso G & E 4½s, '48, ex war	141	94¼	98½	−1⅛	17,826,000
Asso G & E 5½s, 1977	143	90	101	+2¼	10,437,000
Asso G & E 5s, 1968	84⅝	75¼	80	..	148,000
Asso Hardware 6½s, 1933	88	86½	86½	..	807,000
Asso Tel Util 5½s, 1944	163	96	100⅛	..	2,907,000
Atl Fruit & Sugar 8s, 1949	22½	2¼	3	−17½	717,000
Atlas Plywood 5½s, 1943	103⅛	80⅝	80⅛	−22⅞	680,000
BATES VALVE BAG 6s, '42	110¼	102	102	−5½	298,000
Beacon Oil 6s, 1936	123	90	105	−6	1,826,000
Bell Tel of Can 5s, 1955	102½	98	100½	−1⅜	406,000
Bell Tel of Can 5s, B, 1957	102½	98⅝	101	−1⅜	1,495,000
Bell Tel of Can 5s, B, '57, new	100⅞	99	100⅞	..	642,000
Boston Cons Gas 5s, 1947	103	99	101	−1	322,000
Boston & Maine R R 6s, '33	103	98½	100	+¾	461,000
Brunner Turbine & Equip 7½s, 1955	46	40	46	+3	4,000
Brunner Turbine & Equip 7½s, 1955, c o d	30	30	30	−14⅝	8,000
Buffalo General Elec 5s, 1956	104⅝	99½	100½	−3½	6,008,000
CAN CEMENT 5½s, A, '47	101¾	97⅝	99	−1⅜	409,000
Can National 5s, 1969	99	98½	98½	..	65,000
Can National 7s, 1935	110	104⅜	108	−1¼	2,290,000
Can Pac Ry 5s, 1954	100⅜	100	100	..	204,000
Capitol Admin 5s, B, 1953	125¼	83	83	..	6,006,000
Cap Admin 5s, '53, A, ex war	76	73	75	..	1,452,000
Carolina Georgia 6s, A, 1942	95	91¾	95	+5	1,707,000
Carolina P & L 5s, 1956	102⅞	95	100¼	−⅝	550,000
Cent Atl States 6½s, 1933	98	98	98	+1	2,000
Cent Georgia 5s, 1959	98½	98¼	98¼	..	75,000
Cent States Elec 5s, 1948	90½	66	69¼	−20⅝	2,070,000
Cent States Elec C 5½s, '54	100⅝	70	71½	..	2,731,000
Cent States P & L 5½s, '53	96¼	86⅝	89½	−6	782,000
Chic & N W 4¾s, 1949	113	100⅛	100½	..	7,065,000
Chi Pneumatic Tool 5½s, '42	106	96	99	−1	522,000
Chi Rys 5s, 1927, ctfs	84⅞	68	75	−6	1,106,000
Childs Co 5s, 1943	90	81	81½	−7½	865,000
Cigar Stores Real 5½s, 1949	99⅝	68	68	..	1,359,000
Cincinnati St Ry 5½s, 1952	103	89	93	−6	253,000
Cities Service 5s, 1966	90¾	76¼	83¼	−20¼	2,420,000
Cities Serv Gas 5½s, 1942	92½	80½	83⅞	−10⅛	1,408,000
Cities Serv Gas P L 6s, 1943	98⅞	86	90¼	−7⅜	926,000
Cities Serv P & L 5½s, 1952	97¼	84	84⅞	−11⅝	3,789,000
Cleve Elec Illum 5s, A, 1954	104⅝	101	101⅛	−2⅜	55,000
Cleve Elec Illum 5s, B, '61	104⅛	95	100	−4	24,000
Cleve Elec Illum 7s, 1941	108⅛	105	106½	−⅞	187,000
Cleve Term 6s, 1941	98¾	88	90½	−7⅞	176,000
Colum River Bldg 6½s, 1953	100	75	75	−24½	596,000
Colum River Bldg 7s, 1943	99¼	78	78	..	130,000
Commonwealth Edi 4½s, 1957	99	92	96¾	−¾	266,000
Commander Larabee 6s, 1941	90	70	70	−18	616,000
Cons Gas, El Lt & P of Balt 6s, 1949	106¼	104⅜	104⅜	−1¼	97,000
Cons Gas, El Lt & P of Balt 5s, F, 1965	106	100½	103½	−¾	203,000
Cons Gas, El Lt & P of Balt 5½s, 1952	107½	105	106	−¼	158,000
Cons Gas, El Lt & P of Balt 4½s, 1969	101	98⅞	100¼	..	362,000
Consol Publish 6½s, 1936	102⅜	91	67	+1	226,000
Consol Textile 8s, 1941	96	72	72	−23	319,000
Consol Water Power & Paper 5½s, A, 1947	102¼	101⅝	101⅝	+2¾	2,000
Consumers Power 4½s, 1958	98¼	89	95½	−1½	141,000
Cont Gas & El 5s, 1958	91½	82	87¾	−4⅝	2,556,000
Cont Gas & El Balt 4½s, '69	100¼	100	100¼	..	5,000
Cont Gas & Elec 6½s, A, '64	88¾	88¾	88¾	−16¼	1,000
Continental Oil 5½s, 1937	96¼	91⅞	94	−1½	925,000
Cont Sec Corp 5s, A, 1942	103	101	101	−4	29,000
Cosgrove-Meehan C 6½s, 1945	92	78	78	−12	158,000
Cudahy Packing 5s, 1946	101⅛	95½	101	+¾	568,000
Cudahy Packing 5½s, 1937	99⅝	90	96⅝	−2⅜	1,111,000
DEL ELEC POW 5½s, 1959	96½	92	93	..	59,000
Denver & Salt Lake 6s, 1960	91½	55¼	71	−19¼	882,000
Det City Gas 5s, B, 1950	101	95½	99¾	−¼	1,034,000
Det City Gas 6s, A, 1947	106½	100	105	..	745,000
Det Edison 5s, A, 1949	101½	100⅝	101⅜	..	145,000
Det Int Bridge 6½s, 1952	96	76	77¼	−13⅝	1,255,000
Det Int Bridge 7s, 1952	89¼	48	50	−35⅝	1,096,000
Dixie Gulf Gas 6½s, A, 1937	88¾	60⅞	68½	−19½	1,275,000
EL PASO N GAS 6½s, A, 1943	114¼	90	98	−1½	1,116,000
El Paso N Gas 6½s, 1938	120¼	89	99¼	..	632,000
Empire Oil & Ref 5½s, 1942	91¾	79	84	−7	1,602,000
FABRIC FIN CORP 6s, A, '39	101½	79	79	..	366,000
Fairbanks Morse 5s, 1942	96¼	92¼	92½	−2	418,000
Fed Land Bank 4¾s, 1954	99⅝	99⅝	99⅝	..	1,000
Federal Sugar 6s, 1933	95½	81⅞	86⅝	+⅝	330,000
Federal Water Sup 5½s, 1954	103⅞	90⅝	92	−13½	1,269,000
Firestone Cotton Mills 5s, '48	94¼	88	91	−2½	1,034,000
Firestone Tire & Rub 5s, 1942	95¼	90½	94	−⅛	832,000
Fisk Rubber 5½s, 1931	96	35	45	−47	600,000
Florida Pow & Light 5s, 1954	93¼	73	82	−7⅝	3,365,000
Foltis-Fischer 6½s, 1939	99⅝	94	97	..	59,000
GARLOCK PACK 6s, 1939	118½	89	94½	..	681,000
Galena Signal Oil 7s, 1930	101⅞	100½	100½	−⅛	103,000
Gateway Bridge 7s, 1938	110	98	98	−10	13,000
Gatineau Power 5s, 1956	97¼	91½	92¼	−3⅝	2,573,000
Gatineau Power 6s, 1941	100⅝	93	96⅛	−4⅝	1,068,000
Gen Amer Invest 5s, A, 1952	104	104	104	−64	87,000
Gen Amer Inv 5s, A, '52, x w	87¼	78	78	−8	977,000
Gen Indus Alcohol 6½s, 1944	106	79	86½	..	1,285,000
Gen Laundry 6½s, 1937	102¼	50	50	−52	705,000
Gen Public Service 5s, 1953	96½	96¼	96¼	−1⅜	371,000
Gen Rayon, Ltd, 6s, 1948 A	95	60	63	−33	665,000
Gen Theatre Equity 6s, 1944	175	97⅜	103⅛	..	3,328,000
Gen Vend 6s, 1937	87½	19½	23	−64	1,100,000
Gen Water Works & El 6s, '49	95½	95½	95¼	..	8,000
Georgia & Fla Ry 6s, 1946	70½	20⅛	20¼	−51⅝	349,000
Georgia Power 5s, 1967	98¾	94	98	..	4,735,000
Goodyear T & R 5½s, 1931	100	97⅝	99¼	+¼	207,000
Grand Trunk 6½s, 1936	108	103	106¼	−1⅝	747,000
Ground Gripper 6s, 1944	108	97⅞	97⅞	..	536,000
Guardian Invest 5s, A, 1948	99	88	88	−11¼	49,000
Gulf Oil of Penn 5s, 1937	101½	97¾	99¼	−2	1,542,000
Gulf Oil of Penn 5s, 1947	102⅛	98¼	100¼	−⅜	2,128,000
Gulf States Util 5s, A, 1956	99¼	92⅞	93⅝	−4⅞	1,060,000
HOOD RUBBER 5½s, 1936	92⅞	68	82	−2	610,000
Hood Rubber 7s, 1936	99	82½	93¼	−1½	262,000
Houston Gulf Gas 6½s, A 1943	92¾	67	69	−22½	946,000
Houston Gulf Gas 6½s, 1943	92½	62	64	−27½	1,053,000
Hygrade Food Prod 6s, 1949	100½	50	62½	−39½	778,000
ILL POWER & LT 5½s, B, '54	101	97	99⅝	+¼	485,000
Ill Power & Lt 5½s, 1957	96½	88¼	91½	−4½	227,000
Indep Oil & Gas 6s, 1939	121⅛	98¼	102⅝	−7½	5,860,000
Indiana Power & Lt 5s, A, '57	100	94	98⅝	−⅝	2,681,000
Inland Utilities 6s, 1934	98¾	98¼	98½	..	231,000
Intern Power Sec 7s, E, 1957	96⅞	91⅝	93½	−1⅝	1,016,000
Intern Sec 5s, 1947	92	80	82	−9	1,005,000
Interstate Nat Gas 6s, 1936	126	126	126	+2	15,000
Interstate N Gas 6s, '36, x w	104¾	100	100	−3⅝	580,000
Interstate Power 5s, 1957	96½	83⅝	88½	−7	1,064,000
Interstate Power 5s, 1957, new	96½	91½	93	−3	288,000
Interstate Power 6s, 1952	97	80¼	80¼	−16⅝	684,000
Interstate Pub Serv 5s, D, '56	98⅝	96	96½	−1½	56,000
Interstate Pub Serv 4½s, 1958	90½	87	89	+⅜	35,000
Invest Bond & Share 5s, 1947	110	90	80	−20	246,000
Invest Co of Am 5s, A, 1947	131⅞	88½	90⅝	−8¼	1,410,000
Invest Co of Am 5s, A, '47, x w	83	72	75½	..	599,000
Investors Equity 5s, A, 1947	118¼	105	112	+7½	228,000
Investors Eq 5s, 1947, x w	80	72	75	..	96,000
Iowa-Neb Lt & P 5s, A, 1957	94⅞	87	92¼	−1⅜	662,000
JEDDO HGHLD COAL 6s, '41	105	103¾	104¾	..	318,000
KAN CITY GAS & E 6s, 2022	103	99	100¼	−2¾	50,000
Kaufman Dept Stores 5½s, '36	96⅞	93	93½	−3½	29,000
Kelvinator 6s, 1936, x w	79½	66	69½	−3⅝	812,000
Kendall Co 5½s, 1948 A	98¾	95½	95½	−3	376,000
Keystone Tel of Pa 5½s, 1955	90	90	90	+2	2,000
Koppers Gas Coke 5s, 1947	100½	93	96	−3½	2,675,000
LACLEDE GAS 5½s, 1935	101	97	99¼	−1⅜	377,000
Lehigh Power Sec 6s, 2026	106	98	102⅝	−1⅞	3,102,000
Lexington Tel 6s, 1944	99⅞	99⅞	99⅞	..	3,000
Libby, McNeill & Libby 5s, '42	94	89	92	−2	5,234,000
Lone Star Gas 5s, 1942	99½	93	96¾	−2½	647,000
Long Island Lt 6s, 1945	106	100	104	+⅝	481,000
Los Angeles Gas & El 5s, '61	100½	97	99	−7⅝	11,000
Louisiana Pow & Lt 5s, 1957	96½	87	94	−2⅞	467,000
Louisiana P & Lt 5s, '57, new	97	89¼	89¼	−7¾	360,000
Lukens Steel 8s, 1940	102	102	102	..	71,000
McCORD RAD 6s, 1943	99¾	80	80	−16	845,000
Manitoba Pow 5½s, 1951	101	95	99	−⅝	867,000
Mass Gas 5½s, 1946	104½	99½	103⅛	..	1,517,000
Memphis Nat Gas 6s, 1943	107	90	95	−2	1,843,000
Met Edison 4½s, D, 1968	99	91½	97	−1	824,000
Milwaukee Gas Lt 4½s, 1967	100¼	94½	96½	−2½	470,000
Minn & Ont Pa 6s, 1950	77	77	77	..	1,000
Minn Power & Lt 4½s, 1978	93	84⅞	91¼	−1¼	506,000
Miss River F C 6s, 1944	119½	97	102½	..	1,461,000
Montgomery Ward P 5s, 1946	102½	101½	101½	−½	76,000
Montreal L H & P 5s, A, 1951	101½	96½	99	−3¼	4,741,000
Morris & Co 7½s, 1930	101	97	99¼	−1¼	695,000
Munson S S 6½s, 1937	123	97	101	..	401,000
NARRAGANS'T CO 5s, A, '57	100½	95¼	98⅛	−1⅞	1,418,000
Nat Distillers Prod 6½s, 1935	104	98⅛	103⅞	+3⅞	2,642,000
Nat Food Prod 6s, 1944	100⅛	89	89	..	117,000
Nat Pow & Light 6s, A, 2026	105⅞	101	105¼	+1	1,697,000
Nat Pub Serv 5s, 1978	83⅝	73¼	74⅞	−8⅝	2,839,000
Nat Pub Serv 6½s, A, 1955	101⅞	101	101⅞	−3	2,000
Nat Rubber Mach 6s, 1943	163	101	101	−39	43,000
Nat Toll 6s, 1939	98¼	98	98	..	79,000
Nat Trade Journal 6s, 1938	98⅝	50	55	−42¼	761,000
Nebraska Power 6s, A, 2022	110	101½	104¼	−3½	249,000
Neisner Bro 6s, 1948	109¾	90	93	..	838,000
New Jersey P & L 5s, 1966	101	99½	99¼	..	16,000
N England Gas & El 5s, 1947	97¼	85	87½	−9¼	961,000
N England Gas & El 5s, 1948	97¼	85	88¾	−8	848,000
N Y & For Inv 5½s, A, 1948	94	75	80	−12	2,303,000
N Y Power & Light 4½s, 1967	95	88⅝	92¾	−⅝	4,523,000
Niagara Falls Power 6s, 1950	108⅞	102	105	−½	549,000
Nichols & Shep 6½s, '37, x w	102½	99½	102	−¼	42,000
No Indiana Pub Serv 5s, 1966	101½	94	97	−3½	665,000
No Indiana Pub Serv 5s, 1969	98	96¼	97⅝	..	178,000
No St Power 6½s, g n, 1933	104	100⅝	102¼	−14	811,000
North Texas Util 7s, 1935	105	97⅛	98½	..	331,000
OHIO POWER 4½s, D, 1956	95	89	92	−1¾	1,956,000
Ohio Power 5s, B, 1952	102⅛	97¼	100	−¼	684,000
Ohio River Edison 5s, 1951	100½	95¼	99½	..	257,000
Osgood Co 6s, 1938	102⅝	83	83	−17½	399,000
Oswego Falls 6s, 1941	98¼	79⅞	80	−18⅞	87,000
Oswego River Pow 6s, 1931	99⅞	96½	99¼	+¼	95,000
PAC GAS & ELEC 4½s, 1957	98¾	89½	94⅞	−2½	1,479,000
Pacific Invest 5s, A, 1948	96¼	80	80	−14	447,000
Pacific Pub Serv 6s, 1944	98	98	98	..	1,000
Pacific West Oil 6½s, 1943	99	80	82	−16¾	3,941,000
Park Av (610) Bldg 6s, 1940	99½	98	98	−1	15,000
Park & Tilford 6s, 1936	100	92	93½	−6½	40,000
Parmel Trans 6s, 1944	100¼	80	82½	..	790,000
Pa Glass Sand 6s, 1952	103	99	100	−3¾	38,000
Penn D & W 6s, 1949	99¾	92	93½	..	517,000
Penn Ohio Edi 5½s, B, 1959	97	89	91	..	993,000
Penn Ohio Edi 6s, 1950, x w	102½	98	99	−3	775,000
Penn Pow & Lt 5s, B, 1952	103½	98½	101	+¼	461,000
Penn Pow & Lt 5s, D, 1953	102⅝	99	101⅛	−⅞	413,000
Peoples Lt & Pow 5s, 1979	100	79¼	85	..	1,800,000
Phila Elec 5s, 1960	103½	100⅝	102	−1¼	23,000
Phila Elec 5½s, 1947	107	104¼	105½	−1½	45,000
Phila Elec 5½s, 1953	106½	104	106	−¼	91,000
Phila Elec Pow 5½s, 1972	105⅝	101½	105	−½	1,024,000
Phila Rapid Trans 6s, 1962	103½	92	93½	−8	488,000
Phila Sub Gas & El 4½s, 1957	98¾	94	97¾	+⅛	428,000
Pittsburgh Coal 6s, 1949	102	98½	100	..	560,000
Pitts Screw & Bolt 5½s, 1947	98	97	97	−2⅝	101,000
Pitts Steel 6s, 1948	103	100¼	102	−½	626,000
Pitts & West Va 4½s, 1958	96¼	91	94	−3	8,000
Poor & Co 6s, 1939	130⅛	96	105⅛	..	1,495,000
Potomac Edison 5s, E, 1956	98	92⅛	97⅝	+⅝	746,000
Power Corp N Y 5½s, 1947	98½	88	96	−2	339,000
Pressed Steel Car 5s, 1943	91	90	91	..	2,000
Procter & Gamble 4½s, 1947	98⅝	92	96¼	−1¼	171,000
Pub Serv of North Ill 5s, '31	100	97½	99½	−¼	38,000
Puget Sound P & Lt 5½s, '49	101¼	97½	101	..	110,000
Punta Alegre Sugar 6s, 1930	75⅞	74½	74¾	..	5,000
QUEENSBORO G & E 4½s, '58	99	93	99	+1	140,000
Queensboro G & E 5½s, A, '52	104	95½	101½	−1¼	416,000
RELIANCE BRONZE 6s, '44	100½	79¾	79¾	..	471,000
Reliance Man 5s, 1954	112	80	80	..	1,222,000
Remington Arms 5½s, 1930	99⅞	97	99	+1	651,000
Richfield Oil 5½s, 1931	102⅝	98¾	101	−1⅜	715,000
Richfield Oil 6s, A, 1941	125	99⅞	115	−11	60,000
Roch Cent Pow 5s, A, 1953	89	75¼	77½	−10⅝	3,179,000
Ryerson & Son 5s, 1943	96	90½	93	−3	353,000
ST LOUIS GAS & C 6s, 1947	92	76	76	−16	1,294,000
San Antonio P S 5s, B, 1958	97⅜	88	94	−2½	586,000
Schulte R E 6s, '35, with com stock	110	51	51	−59	197,000
Schulte R E 6s, '35, without com stock	96⅞	50	52	−40	882,000
Scripps (E W) 5½s, 1943	95¼	85	85	−7⅞	539,000
Servel, Inc, 5s, 1948	85⅞	65	70	+21	102,000
Shawinigan W & P 4½s, A, '67	94⅝	88½	92	−2⅛	1,519,000
Shawsheen M 7s, 1931	98⅝	94	97	..	439,000
Sheffield Steel 5½s, 1948	99½	97	97½	−1½	40,000
Shell Union Oil 5s, 1949	100½	92⅛	98	..	2,744,000
Sheridan Wyoming 6s, 1947	93	78	78	−15	96,000
Silica Gel 6½s, 1932	112¼	98	98	−2½	285,000
Sloss-Sheffield 6s, 1929	100⅝	99	99½	−⅝	129,000
Sloss-Sheffield pur 6s, 1929	100	99¼	99⅞	−⅝	90,000
Snider Packing 6s, 1932	107½	57½	60	−34½	2,410,000
Solvay & Co 5s, 1942	98⅝	90	92	−5¼	431,000
South East'n P & L 6s, A, 2025	105½	99⅝	103	−1⅞	5,703,000
South Cal Edison 5s, 1944	102⅞	98	101½	..	554,000
South Cal Edison 5s, 1951	102¾	97	100¼	..	2,248,000
South Cal Edison 5s, 1952	102	97¼	100¼	..	1,210,000
South Cal Gas 5s, 1937	95	88	91¼	−1⅜	1,018,000
South Cal Gas 5s, 1957	99⅝	92	97	−2⅝	118,000
South Dairies 6s, 1930	99¾	96	99¼	+2⅞	461,000
South Nat Gas 6s, 1944	98½	90	91½	..	386,000
South Pub Serv 6s, A, 1943	95½	88	88	−2	4,000
Southwest Dairy Prod 6½s, '38	101	85	90	..	418,000
Southwest Gas & El 5s, A, '57	97¼	91	92¼	−3¼	505,000
Southwest Lt & Pow 5s, A, '57	96½	89	91¾	−3¼	99,000
Southwest Pow & Lt 6s, A, 2022	107⅝	99¼	104½	−1⅜	692,000
Staley Mfg 6s, 1942	99	97½	98	+¼	521,000
Standard Invest 5s, 1937	132	124	124	−8	34,000
Standard Invest 5½s, 1939	103	80⅛	80⅝	+¼	861,000
Stand Pow & Lt 6s, 1957	99⅝	92	98¼	+½	2,613,000
Strawbridge & Clothier 5s, '48	100	94	94	−6	24,000
Strauss, Nathan, 6s, 1938	140½	73	80	−41	783,000
Stutz Motor Car 7½s, 1937	116⅝	50	50	−65	70,000
Sun Oil 5½s, 1939	102	99	100	−1	1,077,000
Sun Maid Raisin 6½s, 1942	93	48	78	..	1,267,000
Swift & Co 5s, 1932	102	98	100⅛	+⅜	1,952,000
TEXAS CITIES GAS 5s, 1948	89	73	80	..	484,000
Texas Power & Lt 5s, 1956	99¼	92	96¾	−1⅜	1,566,000
Thermoid 6s, 1934	105½	80¼	83⅛	..	2,857,000
Trans Lux 6½s, 1932	100	90	100	+6	168,000
Trans Lux 6½s, 1932, x w	122	93⅞	100	..	226,000
Tri Utilities cv 5s, 1959	102¼	85	89½	..	239,000
ULEN & CO 6s, 1944	100⅝	75	82	..	1,018,000
Ulen & Co 6½s, 1936	103	97	103	+3⅝	282,000
Un Amer Invest 5s, A, 1948	128¼	81	82	−23½	534,000
Un Bag & Paper 6s, 1932	100	96¾	96¾	−2¼	21,000
Un Ry of Havana 7½s, 1936	110	100½	100½	−9½	292,000
United Lt & Rys 5½s, 1952	94⅞	79	83½	−9¼	1,855,000
United Lt & Rys 6s, A, 1952	101½	96	100¼	−1⅝	799,000
United Oil Prod 8s, 1931	95	69¾	72	−8	97,000
United Por Ric Sug 6½s, A, '37	95	95	95	−5	21,000
U S Radiator 5s, A, 1938	93½	81⅝	82¾	−10⅝	130,000
U S Rubber 6½s, 1929	100	99¼	99⅝	+¼	29,000
U S Rubber 6½s, 1930	100¼	97	99¼	−⅝	425,000
U S Rubber 6½s, 1931	100½	95	97¼	−⅝	297,000
U S Rubber 6½s, 1932	100½	93½	95	−¼	410,000
U S Rubber 6½s, 1933	100¾	93½	94½	−1⅜	280,000
U S Rubber 6½s, 1934	100¼	94	95	−1⅜	193,000
U S Rubber 6½s, 1935	100⅞	93	94	−1¼	270,000
U S Rubber 6½s, 1936	100⅞	94	95	−1	174,000
U S Rubber 6½s, 1937	100¼	92⅝	95	..	202,000
U S Rubber 6½s, 1938	100½	94	96	+1	229,000

Continued on Following Page.

WE TAKE PLEASURE IN ANNOUNCING THAT
MR. LIONEL F. STRAUS
WILL BECOME A SPECIAL PARTNER
OF OUR FIRM, AS OF JANUARY 1st, 1930

LOUCHHEIM, MINTON & CO.
MEMBERS NEW YORK STOCK EXCHANGE
111 BROADWAY
NEW YORK CITY

WE TAKE PLEASURE IN ANNOUNCING THAT
MR. PHILIPP R. MARX
HAS BEEN APPOINTED
ASSOCIATE MANAGER OF OUR
Hotel Astor Office

LOUCHHEIM, MINTON & CO.
MEMBERS NEW YORK STOCK EXCHANGE
111 BROADWAY
NEW YORK CITY

JANUARY 1st, 1930

20 PINE STREET
NEW YORK

WE ANNOUNCE THE RETIREMENT OF
MR. ALLAN A. RYAN, JR.
FROM GENERAL PARTNERSHIP IN
OUR FIRM AS OF THIS DATE

NOAH MACDOWELL AND COMPANY

DECEMBER 31, 1929

THE BUSINESS WILL BE CONTINUED BY THE UNDERSIGNED AT THE ABOVE ADDRESS EFFECTIVE JANUARY 1, 1930, UNDER THE FIRM NAME OF

MacDOWELL & SABIN

NOAH MACDOWELL, JR.
CHARLES H. SABIN, JR.

We take pleasure in announcing that
Mr. Robert L. Cahill
and
Mr. William A. Coleman
have been admitted to general partnership
in our firm.

ADLER, COLEMAN & CO.
Members New York Stock Exchange
Members New York Curb Exchange
15 Broad Street New York

January 1st, 1930.

WE TAKE PLEASURE IN
ANNOUNCING THAT
MR. JAMES J. COLT
HAS BEEN ADMITTED TO GENERAL
PARTNERSHIP IN OUR FIRM.

LOUIS STERN & CO.
MEMBERS NEW YORK STOCK EXCHANGE
50 BROADWAY, NEW YORK
TEL. DIGBY 8951 TO 8957

JANUARY 1, 1930

HALLE & STIEGLITZ
ESTABLISHED 1889
25 BROAD STREET
NEW YORK

ARE PLEASED TO ANNOUNCE THAT
MR. DAVID M. HEYMAN
AND
MR. GEORGE M. SIDENBERG, JR.
HAVE THIS DAY BEEN ADMITTED
TO MEMBERSHIP IN THEIR FIRM

DECEMBER 31, 1929

INGOT OUTPUT SET NEW STEEL RECORD

Production Last Year 8 Per Cent Above Previous High, Achieved in 1928.

SIGNS OF NEW ACTIVITY

Buying for Automobile Plants Increases—Structural and Rail Demand Steady.

The past year will stand out in the history of the iron and steel industry as one in which, notwithstanding declines in production unprecedented since 1907 during the last two months, the steel ingot production broke the previous high record of 1928 by 8½ per cent. The production of steel ingot during the past twelve months was approximately 54,600,000 tons, according to The Iron Age.

In reviewing the year and looking ahead to the coming months, The Iron Age Market Summary says in part:

"The pressure for steel resulted in new records also in pig iron production. Lake shipments of iron ore and imports of iron ore, and, although no statistics are available, undoubtedly caused a peak consumption of scrap. Pig iron output, estimated at 42,700,000 tons, exceeded the previous high total, reached in 1923, by 5.8 per cent, but fell short of 1929 steel ingot production by 11,900,0000 tons.

"Of greater concern to the trade than these past performances are the prospects for the coming quarter. The last seven days of December saw ingot output at between 40 and 50 per cent of capacity, compared with 85 per cent a year ago, but improvement is already under way and the current week will find production at 55 to 60 per cent in the Valleys, at 60 per cent at Chicago and 65 per cent at Pittsburgh.

"The automotive industry continues to take more steel, although its orders are mainly for early needs and do not forecast more than a moderate increase in motor car production.

"Producers find encouragement in the undiminished demands of the railroads, the structural steel industry and farm equipment manufacturers and in fresh evidence of strength in the scrap market. Railroad freight cars now pending total 19,000, including 11,500 for the Van Sweringen lines, and equipment builders are assured a high rate of operations throughout the first quarter. Rail bookings have been swelled by a Burlington purchase of 57,100 tons. Fabricated steel awards are moderately large, at 41,000 tons, and with lettings of 90,000 tons and 51,000 tons, respectively, in the two previous weeks, assure an unusually high December total.

"Finished steel prices show little change, despite pressure for concessions, especially by automobile builders."

The Iron Age composite prices remain unchanged, finished steel at 2.362 cents a pound and pig iron at $18.21 a gross ton.

Sales by Months on the New York Stock Exchange.

(Monthly Stock Sales.)

Month	1929.	1928.	1927.
January	110,803,940	56,963,422	34,255,190
February	77,968,750	47,165,193	44,163,062
March	105,661,570	84,987,834	49,059,789
April	82,600,470	80,568,865	49,635,616
May	91,283,550	82,163,544	46,598,134
June	69,547,510	63,741,130	47,629,997
July	93,378,690	39,001,098	38,492,776
August	95,704,890	67,703,588	51,056,628
September	100,056,120	90,006,718	51,917,862
October	141,668,410	99,077,455	50,458,950
November	72,455,420	115,433,835	51,356,064
December	83,861,660	92,837,350	62,366,807
Total	1,124,990,980	920,550,032	576,990,875

(Monthly Bond Sales.)

Month	1929.	1928.	1927.
January	$247,723,200	$289,725,050	$381,639,800
February	181,451,100	241,560,150	277,952,300
March	213,004,000	319,871,650	316,760,800
April	215,668,900	307,462,400	303,362,100
May	229,132,450	272,090,000	284,266,100
June	236,485,950	260,022,700	261,318,350
July	304,259,950	206,380,200	215,199,400
August	258,455,000	181,338,500	244,799,600
September	214,807,000	199,413,000	242,298,800
October	351,562,300	234,548,500	254,663,200
November	290,680,000	219,859,100	262,686,650
December	277,086,850	207,356,500	276,598,500
Total	$3,020,316,700	$2,939,627,750	$3,321,545,600

SALES BY MONTHS ON THE N. Y. CURB EXCHANGE.

Month	1929.	1928.
January	42,994,900	12,691,613
February	27,043,900	10,422,491
March	32,058,800	16,567,387
April	24,941,725	19,063,977
May	35,954,099	24,845,886
June	44,888,610	15,818,362
July	57,646,460	9,386,231
August	50,159,951	10,678,757
September	39,719,560	16,247,978
October	62,015,430	27,445,800
November	29,529,835	38,482,000
December	26,817,700	28,393,200
Total	473,770,970	230,043,682

BONDS.

Month	1929.	1928.
January	$73,162,000	$107,157,000
February	54,977,000	95,090,000
March	44,045,000	96,756,000
April	40,902,000	90,426,000
May	37,051,000	87,029,000
June	32,594,000	75,834,000
July	40,857,000	46,220,000
August	41,813,000	33,970,000
September	41,914,000	43,987,000
October	57,621,000	51,161,000
November	38,347,000	56,841,000
December	41,259,000	47,793,000
Total	$544,542,000	$832,264,000

Gold Through New York Port.

Reported by the Federal Reserve Bank (000 omitted).

Month	Imports.	Exports.	Bal.
January	$48,452	$688	$47,764
February	24,479	1,041	23,438
March	23,112	1,046	22,066
Total 1st quar.	$96,043	$2,775	$93,268
April	$21,321	$258	$21,063
May	20,393	201	20,192
June	28,370	402	27,968
Total 2d quar.	$70,084	$861	$69,223
July	$29,980	$711	$29,269
August	15,121	703	14,418
September	14,450	596	13,854
Total 3d quar.	$59,551	$2,010	$57,541
October	$11,203	$3,984	$7,219
November	2,751	25,115	*22,364
December	3,530	77,242	*73,712
Total last quar.	$17,484	$106,341	*$88,857
First 6 mos.	$166,127	$3,636	$162,491
Last 6 mos.	77,035	108,351	*31,316
Total for year	$243,162	$111,987	$131,175

*Export balance.

Gold Shipments Detailed.

(000 omitted).

Country.	Imports.	Exports.	Bal.
Argentina	$72,314	....	$72,314
Bolivia	3,570	....	3,570
Canada	47,250	....	47,250
Colombia	3,946	....	3,946
Czechoslovakia	....	$1	*1
Ecuador	223	....	223
France	....	65,409	*65,409
Germany	46,748	2,396	44,352
Great Britain	62,377	21,084	41,293
India	....	1,361	*1,361
Latin America	6,472	....	6,472
Mexico	....	3,229	*3,229
Panama	12	....	12
Poland	....	5,010	*5,010
Spain	....	8	*8
Straits Settlem'ts	....	516	*516
Sweden	....	1,341	*1,341
Switzerland	....	10,007	*10,007
Trinidad	....	25	*25
Uruguay	250	....	250
Venezuela	....	1,600	*1,600

*Export balance.

QUARTERLY COMPARISON.

Bond Offerings for Three Years.

Quarters.	Industrial.	Public Utility.	State and Municipal.	Foreign.	Railroads	Farm Loans.	Miscellaneous.	Combined Total.
First quarter 1929	$89,643,700	$295,217,500	$126,084,978	$189,262,000	$193,779,000	......	$214,310,000	$1,108,297,178
First quarter 1928	257,166,000	374,960,000	243,417,994	461,818,000	243,663,000	$4,000,000	146,340,000	1,731,364,994
First quarter 1927	301,850,000	507,614,000	215,748,500	360,582,000	230,449,000	27,000,000	85,900,000	1,729,143,500
Second quarter 1929	161,600,000	106,787,000	313,572,451	248,639,000	65,400,000	......	87,495,000	983,493,451
Second quarter 1928	254,659,500	515,831,000	202,690,200	522,715,000	59,950,000	30,000,000	178,465,000	1,764,319,700
Second quarter 1927	472,780,500	455,239,000	325,653,800	416,976,000	146,201,000	102,050,000	148,167,000	2,067,067,300
Total 1st 6 mos., '29	251,243,700	402,004,500	439,657,429	437,901,000	259,179,000	......	301,805,000	2,091,790,629
Total 1st 6 mos., '28	511,825,500	890,791,000	446,108,194	984,533,000	303,613,000	34,000,000	324,805,000	3,495,675,694
Total 1st 6 mos., '27	774,630,500	962,853,000	541,402,300	777,558,000	376,650,000	129,050,000	234,067,000	3,796,210,800
Third quarter 1929	126,470,000	170,650,000	214,573,000	59,786,000	30,655,000	......	34,867,000	637,001,000
Third quarter 1928	46,360,000	219,765,000	95,165,500	118,296,000	11,305,000	500,000	53,575,250	544,966,750
Third quarter 1927	147,307,000	306,089,000	154,741,300	312,742,000	113,445,000	3,500,000	76,410,000	1,114,234,300
Last quarter 1929	106,800,000	134,778,000	392,849,000	153,549,161	129,930,000	......	24,892,000	942,798,161
Last quarter 1928	87,040,000	218,385,000	259,182,200	199,230,000	109,565,000	15,000,000	89,973,000	978,375,200
Last quarter 1927	367,688,000	777,567,000	182,239,600	453,838,500	119,091,500	29,000,000	117,940,000	2,047,364,600
Total last 6 mos., '29	233,270,000	305,428,000	607,422,000	213,335,161	160,585,000	......	59,759,000	1,579,799,161
Total last 6 mos., '28	133,400,000	438,150,000	354,347,700	317,526,000	120,870,000	15,500,000	143,548,250	1,523,341,950
Total last 6 mos., '27	514,995,000	1,083,656,000	336,980,900	766,580,500	232,536,500	32,500,000	194,350,000	3,161,598,900
Year 1929	484,513,700	707,432,500	1,047,079,429	651,236,161	419,764,000	......	361,564,000	3,671,589,790
Year 1928	645,225,500	1,328,941,000	800,455,894	1,302,059,000	424,483,000	49,500,000	468,353,250	5,019,017,644
Year 1927	1,289,625,500	2,046,509,000	878,383,200	1,544,138,500	609,186,500	161,550,000	428,417,000	6,957,809,700

CHANGES IN MARKET VALUATIONS OF STOCKS—1929

COMPRISING 240 STOCKS OF 20 GROUPS LISTED ON THE NEW YORK STOCK EXCHANGE.

Month.	Amusements (5) Increase.	Amusements (5) Decrease.	Building (9) Increase.	Building (9) Decrease.	Business (4) Increase.	Business (4) Decrease.	Chain Stores (14) Increase.	Chain Stores (14) Decrease.	Chemicals (5) Increase.	Chemicals (5) Decrease.
January	$44,097,771	......	$98,473,730	......	$51,629,614	......	......	$41,195,399	$622,258,145	......
February	......	$3,049,262	......	$56,925,651	359,603	......	......	62,339,938	......	$3,780,8[illegible]
March	......	51,075,994	......	73,121,631	27,812,415	......	......	35,096,639	......	110,500,8[illegible]
April	19,785,449	......	23,492,687	......	12,971,265	......	$39,001,635	......	111,652,142	......
May	......	51,298,361	......	61,496,584	......	$20,919,365	......	94,741,086	......	310,510,[illegible]
June	39,746,863	......	72,662,782	......	62,519,598	......	79,602,718	......	612,140,857	......
July	......	1,546,614	26,678,170	......	32,678,722	......	......	26,438,748	194,278,641	......
August	32,613,869	......	6,884,412	......	37,432,640	......	136,803,375	......	443,190,422	......
September	......	13,170,786	......	15,514,957	114,862,169	......	......	68,979,495	......	426,278,[illegible]
October	......	114,372,127	......	214,915,409	......	233,085,536	......	352,994,157	......	996,866,[illegible]
November	......	68,301,962	......	80,617,140	......	150,395,914	......	126,435,596	......	533,888,[illegible]
December	......	30,283,675	......	8,619,454	12,756,759	......	......	78,995,104	134,307,548	......
Total for year	$136,243,952	$333,098,781	$228,191,781	$511,210,826	$353,022,785	$404,400,815	$255,407,728	$887,216,162	$2,117,827,755	$2,381,820,[illegible]

Month.	Coppers (15) Increase.	Coppers (15) Decrease.	Department Stores (10) Increase.	Department Stores (10) Decrease.	Foods (19) Increase.	Foods (19) Decrease.	Leather (4) Increase.	Leather (4) Decrease.	Mail Order (3) Increase.	Mail Order (3) Decrease.
January	$188,410,685	......	......	$19,642,233	$55,579,023	......	......	$1,009,374	......	$83,460,0[illegible]
February	425,798,840	......	......	8,478,841	......	$59,483,092	......	1,409,243	......	30,082,2[illegible]
March	156,949,924	......	......	21,688,575	......	113,157,087	......	2,104,256	......	82,623,0[illegible]
April	......	$246,079,260	......	9,893,703	49,328,588	......	......	486,431	$63,085,870	......
May	......	454,591,075	......	8,088,850	......	142,392,897	......	1,179,719	......	134,194,2[illegible]
June	327,456,389	......	$73,384,357	......	195,325,256	......	$875,150	......	102,425,449	......
July	......	60,043,073	......	12,856,314	113,523,951	......	......	1,482,177	4,180,967	......
August	252,839,055	......	51,511,607	......	134,140,146	......	1,758,945	......	138,526,452	......
September	......	252,924,739	......	34,759,926	......	94,194,464	......	1,015,847	......	159,113,0[illegible]
October	......	389,016,653	......	102,974,867	......	393,713,803	......	3,525,837	......	393,472,6[illegible]
November	......	719,304,156	......	41,147,182	......	230,179,501	......	1,980,064	......	184,150,6[illegible]
December	......	6,432,605	......	18,938,137	......	28,302,096	......	1,252,495	......	65,218,8[illegible]
Total for year	$1,351,454,893	$2,128,391,561	$124,895,964	$278,468,628	$547,896,964	$1,061,422,940	$2,634,095	$15,445,443	$308,218,738	$1,132,316,3[illegible]

Month.	Motors (15) Increase.	Motors (15) Decrease.	Motor Equipment (7) Increase.	Motor Equipment (7) Decrease.	Oils (22) Increase.	Oils (22) Decrease.	Public Utilities (29) Increase.	Public Utilities (29) Decrease.	Railroads (35) Increase.	Railroads (35) Decrease.
January	......	$22,431,812	$4,479,355	......	......	$433,774,374	$943,320,866	......	$300,453,166	......
February	......	30,267,056	......	$9,234,904	......	20,236,380	......	$165,562,826	......	$139,957,02[illegible]
March	......	64,476,854	......	13,807,261	$595,121,576	......	......	30,190,187	......	215,268,09[illegible]
April	......	80,324,932	13,097,258	......	37,265,301	......	313,786,323	......	68,987,727	......
May	......	879,813,960	......	50,234,894	......	315,830,759	......	221,063,429	45,968,807	......
June	$290,442,105	......	25,657,511	......	12,311,711	......	1,604,824,021	......	376,179,864	......
July	......	213,112,307	......	8,565,438	......	56,462,329	1,100,948,961	......	551,606,957	......
August	76,058,963	......	......	1,140,206	687,337,709	......	1,335,368,746	......	605,625,506	......
September	......	424,519,385	......	34,066,629	......	171,963,244	......	58,032,730	......	694,297,387
October	......	1,157,759,838	......	60,792,390	......	515,252,466	......	3,403,166,631	......	578,005,005
November	......	564,042,084	......	25,469,443	......	379,614,037	......	1,279,925,875	......	597,417,348
December	113,271,630	......	3,569,007	......	......	37,421,478	336,002,772	......	......	148,306,238
Total for year	$479,772,698	$3,436,748,178	$46,803,131	$203,311,165	$1,332,036,297	$1,930,555,067	$5,634,251,689	$5,157,941,678	$1,948,822,027	$2,373,251,190

Month.	Railroad Equipment (8) Increase.	Railroad Equipment (8) Decrease.	Rubber (6) Increase.	Rubber (6) Decrease.	Steels (13) Increase.	Steels (13) Decrease.	Sugar (9) Increase.	Sugar (9) Decrease.	Tobacco (14) Increase.	Tobacco (14) Decrease.
January	$3,477,621	......	$1,768,004	......	$170,165,604	......	$8,014,188	......	$43,600,107	......
February	7,932,646	......	......	$3,542,059	101,989,967	......	......	$19,866,018	......	$67,553,2[illegible]
March	4,634,644	......	11,963,002	......	......	$50,289,732	......	8,715,038	......	67,349,2[illegible]
April	......	$13,538,682	......	28,896,126	61,139,009	......	5,491,113	......	......	21,176,6[illegible]
May	......	39,290,140	......	52,707,904	......	239,139,765	......	3,552,100	......	10,410,0[illegible]
June	57,608,374	......	38,437,754	......	279,401,679	......	......	6,580,930	......	10,206,8[illegible]
July	21,534,141	......	......	26,197,717	231,318,887	......	11,301,909	......	14,265,393	......
August	26,628,280	......	......	20,476,407	453,961,081	......	......	8,969,029	75,286,034	......
September	......	8,511,363	......	17,729,595	......	357,996,644	......	1,705,495	......	94,348,147
October	......	95,939,106	......	78,385,229	......	378,952,564	......	17,364,595	......	33,740,417
November	......	18,596,407	......	43,573,715	......	356,887,965	......	17,123,155	......	75,504,904
December	......	4,421,861	......	18,075,191	100,304,480	......	......	2,202,458	9,093,026	......
Total for year	$121,815,706	$180,297,559	$52,168,760	$289,583,943	$1,398,280,707	$1,383,266,670	$24,807,210	$86,078,818	$142,244,560	$380,285,40[illegible]

CASH DIVIDEND DECLARATIONS—1929-1928.

Groups.	1929.	1928.
Banks and insurance companies	$236,577,757	$155,276,437
Chain Stores	101,356,708	68,351,058
Coppers	271,288,321	169,193,999
Department stores	30,849,964	24,408,449
Food and packing	189,309,013	146,834,590
Mail order	30,927,067	14,326,456
Motors	222,772,750	258,022,577
Motor equipment	61,188,028	37,733,280
Oils	442,491,127	318,669,015
Public utilities	831,439,675	631,730,054
Railroads	552,099,084	469,437,329
Railroad equipment	49,807,919	54,522,638
Steels	190,740,243	131,805,925
Tobaccos	93,404,562	88,485,137
Miscellaneous	1,184,213,518	871,705,605
Combined totals	$4,488,465,736	$3,440,502,549

NEW YORK STOCK EXCHANGE LISTINGS.

YEAR ENDED DEC. 31, 1929.

Classifications.	New Stocks.	New Bonds.	Total New Securities.
Industrial	$12,524,977,055	$384,170,700	$12,909,147,755
Public Utility	2,092,982,267	301,390,700	2,394,372,967
Railroad	......	384,733,000	384,733,000
Foreign	5,125,000	553,792,500	558,917,500
Miscellaneous	1,605,320,689	96,000,000	1,701,320,689
Totals	$16,228,405,011	$1,720,086,900	$17,948,491,911

Classifications.	Additional Stock	Additional Bonds.	Total Additional Securities.
Industrial	$5,213,595,176	$6,810,000	$5,220,405,176
Public Utility	1,568,804,583	66,256,000	1,635,060,583
Railroad	525,507,914	34,354,000	559,861,914
Foreign	841,680	2,600,000	3,441,680
Miscellaneous	890,914,707	......	890,914,707
Totals	$8,199,664,060	$110,020,000	$8,309,684,060

WE TAKE PLEASURE IN ANNOUNCING THAT
MR. CLINTON S. LUTKINS
HAS THIS DAY BECOME A GENERAL PARTNER IN OUR FIRM.
R. W. PRESSPRICH & CO.
MEMBERS NEW YORK STOCK EXCHANGE
160 BROADWAY NEW YORK
JANUARY 1st, 1930

We regret to announce that
Mr. Herbert L. Mills
has this day retired from general partnership in our firm.
RHOADES & COMPANY
MEMBERS NEW YORK STOCK EXCHANGE
27 WILLIAM STREET NEW YORK
December 31, 1929

We are pleased to announce that
Mr. Herbert W. Marache
has become associated with us as a General Partner
Craigmyle & Co.
120 Broadway New York
RONALD M. CRAIGMYLE
HERBERT W. MARACHE
January 1, 1930

WE WISH TO ANNOUNCE THAT THE FIRM OF
Harrison, Smith & Co.
HAS BEEN THIS DAY DISSOLVED BY MUTUAL CONSENT UPON THE EXPIRATION OF OUR PARTNERSHIP AGREEMENT
HARRY W. HARRISON
THOMAS D. SMITH
J. MARECHAL BROWN, JR.
J. HORTON IJAMS
December 31, 1929

1929 CURB MARKET DEALINGS

Continued from Preceding Page.

Stock and Dividend Rate.	High.	Low.	Last.	Net Ch'ge.	Year's Sales.
U S Rubber 6½s, 1939	100⅞	94	94	−2	225,000
U S Rubber 6½s, 1940	102	94	94	−6	257,000
U S Smelt & Ref 5½s, 1935	104¼	103¼	103¾	+¾	258,000
Utah Power & Lt 4½s, 1944	95	89	91	−5	342,000
Utilities Service 6½s, A, 1938	96	94½	94½	−5	26,000
Utilities P & L 5s, 1959	101	75	82	−15½	5,853,000
VALVOLINE OIL 7s, 1937	106	100	102½	−4½	83,000
Van Camp Pack 6s, 1968	87½	78	79	−28½	288,000
Van Camp Pack 8s, '41 c o d	92½	92¼	92¼	−⅞	2,000
Va Elec & Pow 5s, A, 1955	100⅞	95½	97⅛	−2⅞	387,000
WALDORF ASTORIA 7s, '54	104½	103	103	..	92,000
Warner Bros 6s, 1939	106	88	88	..	230,000
Webster Mills 6½s, 1933	96½	85	85	−10	129,000
West News Del 6s, 1944	99½	85	87	..	264,000
Western Pow 5½s, 1957	197	103	112	−⅞	5,139,000
West Texas Util 5s, A, 1957	96¼	88	93	−2¾	386,000
Westvaco Chlor 5½s, 1937	104	98	103	+⅝	351,000
Wickwire Sp Steel 7½s, 1932	100	95	100	..	7,000
Wisconsin Cent Ry 5s, 1930	100	96¾	99¾	+3	433,000
Wisconsin Pow & L 5s, E, '56	98½	98½	98½	..	1,000

FOREIGN BONDS.

Bond	High	Low	Last	Net Change	Year's Sales
ANDIAN NATL 6s, 1940 x w	105	101½	105	+3½	27,000
BADEN 7s, 1951	98	91⅞	94	−2½	221,000
Bogota Mtg Bank 7s, 1947	94	81⅞	81⅞	−10⅛	281,000
Bogota Mtg Bk, B, 7s, '47, n	94	84	86½	+5	289,000
Bohem Glass Works 7s, 1957	88	73	82	−3	237,000
Buenos Aires 7s, 1952	102	92	94	−6½	787,000
Buenos Aires 7½s, 1947	104⅞	96½	97	−5½	1,755,000
Burmeister & Wain 6s, 1940	100	97⅞	98½	+1	384,000
CAUCA VAL COL 7s, 1948	96¼	71	71	−25	478,000
Cent Bk Germany 6s, B, 1951	87½	73	77	−9	1,132,000
Cent Bk Germany 6s, A, 1952	87½	75	78	−8	167,000

[illegible]

Dividend rates in dollars based on last quarterly or semi-annual payment. †Partly extra. ‡Plus extra in stock. [illegible] dividend. a Payable in cash or stock. b Payable in stock. c Payable in preferred stock.

STOCKS STRICKEN FROM LIST IN 1929.

Stock.	High.	Low.	Last.	Net Change.	Year's Sales.
ACME STEEL	130	128	130	+16¼	300
Adams Express, new	68⅝	18	32½	..	362,500
Aero Supply Mfg, B	51	38	51	+17	11,400
Allied Packers	1⅞	¼	1/16	−1½	99,200
Allied Packers prior pf	10	7	7	−½	8,500
Allied Packers senior pf	2⅞	¼	⅜	−1	15,500
Allis-Chalmers Mfg, new	85	72	72	..	115,800
Alpha Portland Cement	54⅝	30	30	−23⅞	58,900
Amer Coml Alcohol v t c	90	74	88¾	+6¼	59,300
Am Coml Alc v t c, new	47½	42⅝	46⅞	..	33,700
Amer Commander M & M	22	.03	.08	+.05	890,900
Amer Cyanamid, B	80	50⅛	57⅞	−¼	367,300
Amer Hawaiian S S	32	20½	28⅝	+6⅞	38,700
Amer International, new	77¾	70	77¾	..	17,400
Amer Milling Co	27⅞	24	25	+3	4,600
Amer Milling Co, new	69	57	66	..	3,800
Amer Rolling Mill	118⅞	88¼	118¾	+23⅞	386,300
Amer Solvents & Chem	40¾	25	32½	+5	125,200
Amer Solv & Chem pt pf	55⅞	42	47	..	84,900
Amer States Secur, A	12¼	10½	11	−1	21,400
Amer States Secur, B	12	10⅝	11¼	−⅜	7,200
Amer Stores	97	77⅝	84⅞	−11⅛	61,100
Amer Superpower, A	224¼	62¼	205	+141¾	1,321,200
Amer Superpower, B	224½	68	202	+132½	241,000
Anchor Post Fence	78	29⅞	61⅜	+23⅜	114,200
Anglo-Amer Oil	18⅝	14¼	15	−¼	124,200
Anglo-Amer Oil non-vot	17	13	13¼	−1⅞	25,800
Angus (The) Co, Del, v t c	15	11½	11½	..	2,900
Art Metal Works conv pf	57	57	57	+7	100
Asso Apparel	50	50	50	−4	800
Asso Laundries, A	14⅞	7⅞	9	−3¼	22,300
Asso Rayon rcts	105¼	105	105¼	+¼	900
Atlas Plywood	80½	35	49⅜	−26⅝	48,500
Auburn Auto	226	130¼	217⅜	+83¼	91,000
Aviation Corp	23¼	15¼	18½	..	1,651,600
BALDWIN LOCO, new	65¼	62⅝	63⅞	..	142,500
Bancomit Corp	100¼	90	99	..	5,600
Beatrice Creamery	101⅜	85	101¾	+24	225

[illegible]

Stock and Dividend Rate.	High.	Low.	Last.	Net Ch'ge.	Year's Sales.
GAMEWELL CO	84⅜	68⅝	84⅜	+13¼	28,800
Gen Am Invest, old	93⅞	66	77¾	−10¼	51,500
Gen Bronze	59⅞	43	57	+11⅜	206,200
Gen Electric, new	65⅝	63¼	63⅝	..	304,800
Gen Fireproof, old	130	125	130	+13	200
Gen Pub Service	57	27	56⅞	+29⅜	231,000
Gen Pub Service 7% pf	200	190	200	+57½	175
Gleaner Comb Harv, old	148¾	65	65	−53	17,700
Gold Seal Electric, old	103	23	80	+57¾	501,600
Golden Cycle	1⅞	1⅛	1½	..	400
Gorham Mfg	79½	71	75½	+⅝	1,900
Gorham Mfg pf	157¼	138½	138½	−11½	2,200
Goldman Sachs, old	224	117	218	+100⅝	548,200
Gramaphone rcts, old	90	62½	78	+10	75,800
Gramaphone sub rcts	38¾	15⅝	23	..	3,200
Granite City Steel	45⅞	35	44⅞	+6	111,100
Great Lakes Steel c o d	93¼	48	55¼	..	12,150
Great Lakes Steel pt pd	106	50	54	..	29,200
Great Lakes Steel pt pd, new	60	58	60	..	300
Grigsby Grunow, old	269	120	240	+88	174,500
Grigsby Grunow, new	73	53¼	61⅝	..	172,200
HALL PRINTING CO	35⅞	16¼	28	−6¼	127,300
Hart Parr pf, A	200½	146¾	189½	+33½	7,045
Hercules Motor	37	29⅛	30	..	93,000
Hercules Powder, old	425	350	425	+55	70
Hercules Powder pf	121¾	115	118½	−2	1,625
Hercules Powder, new	130	96¾	129½	..	3,700
Household Finance pf	50¼	45	50	+⅞	35,000
Houdaille Hershey, B	59	44⅝	49⅞	..	14,800
IMP OIL OF CANADA, old	119½	88	109	+10⅞	195,200
Imp Oil of Canada reg, old	98¼	91¼	91¼	−6¾	3,700
Indiana Pipe Line, old	106½	81¼	106	+23	14,900
Insuranshares of Del, A	24⅞	12	15¾	..	382,400
Intercontinent Petro, old	2¾	1¾	2¾	+⅜	301,600
Int Mer Marine	28¾	25½	26¾	..	8,200
International Petro, old	65½	45½	46¼	−3¾	557,400
Inter Projector, old	120	12½	120	+107½	63,500
Int Tel & Tel	94⅝	74⅝	87⅞	..	1,786,200
Inter Shoe	78¾	60	77	+2¾	50,800
Investors Equity Co, Inc	72	45	69¼	..	63,800
Interstate Equity ctfs	72½	63⅛	65	..	123,300

[illegible]

Stock and Dividend Rate.	High.	Low.	Last.	Net Ch'ge.	Year's Sales.
Procter & Gamble, new	98	81¼	95¾	..	27,900
Puget Sound Power & Lt	103	100	102½	+2⅛	1,000
RADIO CORP OF AM, new	84⅜	74½	75⅝	..	203,900
Radio Corp of Am pf, B, new	77⅞	72¼	75⅝	..	503,200
Railway & Exp Co	59¼	51	55	..	5,700
Raybestos Co c o d	124⅝	83½	121	..	13,200
Raybestos Manhattan	59	48½	57½	..	74,000
Realty Assoc of Brooklyn	555	469	480	+1	2,530
Republic Brass	56¼	42	45⅝	+3⅝	49,300
Republic Brass, A	114⅞	90	102¼	+12¼	17,200
Reynolds Metal Co, B	52½	31½	36⅞	+2⅞	74,700
Reynolds Metal Co, A	78⅞	62	62½	−5⅝	103,000
Rich Tool, A	40	40	40	−1⅞	100
Rich Tool, B	37	36	36	−1½	200
Richman Bros	394	330	380	+8	1,220
Ritter Dental	63⅜	46	59	+12	45,200
Royal Canadian Oil	⅝	.10	¼	+.16	78,500
Royal Typewriter	167	81	167	+82	6,010
SAFE T STAT CO	37⅝	17	19	−8¼	200,100
Safe T Stat Co c o d	35	22	26	..	30,800
St Regis Paper	198¾	119	158¼	+18⅜	357,400
San Toy Mining	.26	.05	.21	+.17	1,298,800
Second Nat Inv ctfs	190	142	182	..	3,700
Selected Ind 1st pf	106	90	98½	..	282,000
Servel, Inc	21⅜	14¼	20	+4⅜	1,268,500
Sharon Steel Hoop, new	44¾	35⅝	41⅛	..	102,900
Sharon Steel Hoop, old	50⅜	35½	40	..	26,600
Sharp & Dohme	29½	16½	18	..	44,500
Shattuck Co	65	58	64½	..	22,700
Solar Refining	219½	200	200½	−19	1,080
Sonatron Tube	43¼	10	10	..	74,800
South Penn Oil	69⅞	49⅝	63¼	−3⅜	41,900
So West Stores	28¼	1	1⅜	−25¼	168,800
So West Stores pf	28½	5	5	−21⅝	7,900
Spalding (A. G.), new	73½	57½	58⅛	..	18,100
Spalding (A. G.), old	360	285½	315	+35½	5,400
Sparks Withington, new	71¾	62½	65⅛	..	24,300
Sparks Withington, old	185¾	155	178	−3¼	34,900
Spencer Kellogg	47⅝	40½	43⅛	+2⅞	29,500
Squibb & Sons	82	46	57	..	7,400
Stand Brands	41¼	32⅝	41	..	356,300
Stand Invest	46½	31½	44	+5	63,100

[illegible]

DOMESTIC BONDS STRICKEN FROM LIST.

[illegible]

FOREIGN.

[illegible]

Last Price, Dividend Rate and Yield on 100 Leading Stocks on New York Stock Exchange.

	1926 Div. Rate in $.	1926 Last Price.	1926 P.C. Annual Yield.	1927 Div. Rate in $.	1927 Last Price.	1927 P.C. Annual Yield.	1928 Div. Rate in $.	1928 Last Price.	1928 P.C. Annual Yield.	1929 Div. Rate in $.	1929 Last Price, Dec. 28.	1929 P.C. Annual Yield.
Adams Express	6	126	4.76	6	185	3.24	6	390½	1.53	1.60	25	6.40
Air Reduction	5	139	3.59	5	184½	2.71	2	98	2.04	3	116½	2.57
Allied Chemical & Dye	6	136⅛	4.40	6	153½	3.90	6	250	2.40	6	250½	2.39
Allis Chalmers	6	90¾	6.61	6	117	5.12	7	190½	3.67	2	47	4.25
American Can	2	49	4.08	2	75	2.66	2	110⅝	1.81	3	115¼	2.60
American Locomotive	8	109½	7.30	8	112⅜	7.12	8	108¾	7.35	8	98¼	8.14
American Smelting & Ref.	8	142¾	5.60	8	182½	4.38	8	292	2.74	4	72¼	5.54
American Snuff	12	127	9.44	12	142¾	8.40	12	203	5.91	3	42¾	7.01
American Tel. & Tel.	9	149⅞	6.01	9	178⅝	5.04	9	193	4.66	9	216⅝	4.15
American Tobacco	8	122⅞	6.51	8	173	4.62	8	176	4.54	8	195⅛	4.10
American Water Works & Elec.	1.20	63½	1.89	60c	61⅞	1.00	1	71	1.40	1	85½	1.17
Anaconda Copper	3	48	6.25	3	58½	5.12	6	119⅝	5.02	7	73⅛	9.57
Atchison Topeka & Santa Fe	7	170⅝	4.10	7	193¼	3.62	10	196¼	5.10	10	221	4.52
Atlantic Coast Line	7	205⅛	3.41	7	185	3.78	7	168¾	4.14	7	168	4.16
Baldwin Locomotive	7	116¼	6.02	7	259	2.70	7	250	2.80	1.75	29⅞	5.85
Baltimore & Ohio	6	108	5.55	6	117¼	5.11	6	121¼	4.94	7	114½	6.11
Brooklyn-Manhattan Transit	4	68	5.88	4	56	7.14	4	70½	5.67	4	63⅛	6.33
Calumet & Arizona	6	66¼	9.05	6	117¾	5.09	6	123	4.87	10	83⅞	11.92
Canadian Pacific	10	167½	5.97	10	208⅝	4.78	10	233	4.20	10	187¼	5.34
Chesapeake & Ohio	10	162½	6.15	10	202¾	4.92	10	218⅝	4.57	10	200¼	4.99
Chicago & North Western	4	80⅛	4.99	4	86	4.65	4	89	4.49	5	84	5.95
Chrysler Corp.	3	42	7.14	3	62¾	4.78	3	132¼	2.26	3	35¼	8.51
Columbia Gas & Elec.	5	89¼	5.58	5	91⅝	5.47	5	139⅜	3.59	2	70	2.85
Columbian Carbon	4	67	5.97	4	91½	4.37	4	134⅜	2.96	4	163¼	2.45
Commercial Investment Trust	3.60	55	6.54	3.60	59	6.10	4	131½	2.97	1.60	38⅞	4.11
Consolidated Gas	5	108⅞	4.59	5	125	4.00	3	108⅞	2.75	4	94⅞	4.22
Continental Can	5	72½	6.89	5	84⅛	5.94	2½	62¾	3.98	2½	49	5.10
Corn Products	2	49½	4.04	2	64	3.12	2	90⅝	2.21	3	87½	3.42
Crucible Steel	6	81	7.40	6	93¼	6.43	5	89⅜	5.66	5	86	5.81
Cudahy Packing	4	52⅝	7.59	4	54¼	7.37	4	65¾	6.08	4	47½	8.42
Delaware & Hudson	9	173¾	5.18	9	182½	4.93	9	189	4.76	9	161	5.59
Delaware, Lack. & Western	6	145	4.13	6	137½	4.36	6	130⅜	4.60	6	137½	4.36
Detroit Edison	8	136	5.88	8	168¼	4.75	8	221½	3.61	8	195	4.10
Du Pont de Nemours	7	177	3.95	10	322	3.10	10	500	2.00	4	114	3.50
Eastman Kodak	5	133	3.75	5	164¼	3.04	5	183	2.73	5	174	2.87
Endicott-Johnson	5	67½	7.40	5	77	6.49	5	80	6.25	5	52	9.61
General Cigar	4	54½	7.33	4	71½	5.59	4	64½	6.20	4	50½	7.92
General Electric	3	83⅞	3.58	4	135¾	2.94	4	221½	1.80	4	229¼	1.74
General Motors	7	153¾	4.55	5	138	3.62	5	203¾	2.45	3	39⅞	7.52
Goodrich (B. F.) Co.	4	43	8.14	4	93½	4.27	4	103½	3.86	4	40½	9.87
Great Western Sugar	8	108⅞	7.34	2.80	37½	7.46	2.80	37½	7.46	2.80	28½	9.82
Hudson & Manhattan	2½	40⅝	6.13	2½	50⅝	4.93	2½	54	4.63	3½	45⅝	4.71
Hudson Motor Car	3	54½	5.50	5	83½	5.98	5	91¼	5.47	5	54⅝	9.15
Illinois Central	7	122⅛	5.72	7	132¼	5.29	7	141½	4.94	7	129	5.42
International Business Machine	3	54¼	5.53	5	120	4.16	5	156	3.20	6	155	3.87
International Harvester	6	142½	4.21	6	244¼	2.45	2½	97⅞	2.57	2½	76	3.28
International Nickel	2	38⅜	5.21	2	85⅞	2.33	3	263	1.14	1	30⅝	3.26
International Tel. & Tel.	6	126	4.76	6	148	4.05	6	198½	3.02	2	69¾	2.86
Kennecott Copper	5	62	8.06	5	85⅞	5.82	8	156	5.12	5	58½	8.54
Kresge (S. S.) Co.	1.20	55	2.18	1.20	71½	1.67	1.20	86⅝	1.38	1.60	32¾	4.88
Lehigh Valley	3½	100	3.50	3½	93⅜	3.75	3½	100	3.50	3½	72	4.86
Liggett & Myers, B	3	101⅜	2.94	3	121¼	2.47	4	90⅛	4.44	4	93¾	4.26
Loew's, Inc.	2	47⅝	4.19	2	59⅛	3.38	2	63½	3.15	3	43¼	6.93
Louisville & Nashville	7	129	5.42	7	155	4.51	7	145	4.82	7	130	5.38
Mack Trucks	6	97⅞	6.13	6	107½	5.58	6	108½	5.53	6	69½	8.63
Mathieson Alkali	4	83⅛	4.81	4	124½	3.21	6	182	3.29	2	37¾	5.29
May Department Stores	8	137¼	5.82	4	85½	4.67	4	97⅝	4.10	2	50⅞	3.93
Montgomery Ward	4	67½	5.92	4	119¼	3.35	4	153	2.61	3	46⅛	6.40
Nash Motors	3	69¼	4.97	4	100⅝	3.98	4	108½	3.68	6	52⅞	11.34
National Biscuit	4	129½	3.08	5	170	2.94	6	187½	3.20	6	172½	3.47
National Cash Register	3	40¼	7.45	3	50	6.00	3	103	2.91	3	74¾	4.01
National Lead	8	167	4.79	5	129	3.87	5	130¼	3.83	5	138	3.62
National Tea	4	125	3.20	4	173	2.31	4	366	1.09	2	35⅛	5.69
New York Central	7	143¼	4.88	8	163	4.90	8	188	4.25	8	166⅝	4.80
Norfolk & Western	7	158½	4.41	8	190	4.21	8	193½	4.13	8	225	3.55
Northern Pacific	5	78¼	6.39	5	97⅝	5.12	5	108½	4.60	5	84⅛	5.94
Otis Elevator	6	128	4.68	6	148¾	4.03	6	282	2.12	6	257	2.33
Pennsylvania Railroad	3½	56⅞	6.15	3½	64½	5.42	3½	76½	4.57	4	73¼	5.46
Philadelphia Co.	4	86	4.65	4	153½	2.60	4	162	2.46	4	205	1.95
Public Service of N. J.	2	32⅜	6.18	2	41¾	4.79	2	82½	2.42	2.60	78	3.33
Reading Co.	4	96	4.16	4	104	3.84	4	107	3.73	4	121	3.30
Republic Iron & Steel	4	57½	6.96	4	60½	6.61	4	86	4.65	4	72½	5.51
Reynolds Tobacco, B	5	120½	4.14	5	160⅞	3.10	5	155	3.22	3	48⅝	6.20
St. Louis-San Francisco	7	102	6.86	7	109⅝	6.37	7	117⅞	5.94	8	108	7.40
Sears, Roebuck & Co.	2½	54	4.63	2½	84⅝	2.95	2½	179⅜	1.39	2½	85⅝	2.93
Shattuck (F. G.) Co.	2	59	3.39	2	91	2.19	2	127½	1.56	1	35⅜	2.82
Southern Pacific	6	110½	5.43	6	124	4.83	6	127⅞	4.71	6	118⅜	5.05
Southern Railway	7	126⅜	5.54	7	148⅜	4.72	8	147½	5.42	8	135½	5.90
Standard Gas & Electric	3	55½	5.40	3½	59¼	5.90	3½	84⅝	4.14	3½	109⅞	3.18
Standard Oil of California	2	58⅛	3.44	2½	55½	4.50	2½	72	3.47	2½	59⅝	4.19
Standard Oil of N. J.	1	38¾	2.58	1	39¾	2.51	1	55	1.81	1	64½	1.55
Standard Oil of N. Y.	1.60	33	4.85	1.60	31⅛	5.16	1.60	45½	3.51	1.60	32¼	4.96
Stewart-Warner	6	64¼	9.33	6	82½	7.27	6	123¼	4.86	3½	37	9.45
Studebaker Co.	5	54¼	9.21	5	60⅝	8.25	5	78¼	6.39	5	41¼	12.12
Texas Corp.	3	57	5.26	3	54	5.55	3	67	4.47	3	56	5.37
Texas Gulf Sulphur	4	49⅜	8.09	4	77⅜	5.17	4	79¼	5.04	4	53¼	7.51
Timken Roller Bearing	3	80	3.75	4	133⅛	3.00	6	143¼	4.18	3	75	4.00
Union Carbide & Carbon	6	100⅜	5.97	6	145	4.13	6	197	3.04	2.60	76	3.42
Union Pacific	10	162¼	6.16	10	191¾	5.21	10	218½	4.57	10	212	4.71
Union Tank Car	5	117	4.27	5	126½	3.95	5	122	4.09	5	148	3.37
U. S. Pipe & Foundry	10	228½	4.37	10	213½	4.68	2	43¼	4.62	2	18⅞	10.59
U. S. Industrial Alcohol	5	78⅛	6.40	5	109⅛	4.57	6	131⅛	4.58	6	132⅛	4.54
U. S. Steel	7	157⅜	4.45	7	151⅞	4.61	7	161¼	4.34	7	164½	4.25
U. S. Tobacco	3	67	4.47	3	97⅛	3.06	3	104½	2.87	4	60¼	6.63
Utah Copper	6	113	5.31	6	148¼	4.04	12	273	4.39	16	240	6.66
Vanadium Corp.	3	39⅛	6.34	3	63¾	4.70	3	101⅞	2.94	3	48⅜	6.19
Western Union Telegraph	8	147	5.44	8	176	4.54	8	181	4.42	8	186	2.79
Westinghouse Elec. & Mfg.	4	68½	5.83	4	90	4.44	4	138	2.89	4	133⅛	3.00
Woolworth (F. W.) Co.	5	183⅞	2.71	5	192⅝	2.59	5	215	2.32	2.40	69⅛	3.47
Youngstown Sheet & Tube	4	88	4.54	5	96¾	5.16	5	114	4.38	5	107	4.67

Extra and stock dividends are not taken into consideration in the above table.

Last Price, Interest Rate and Yield on 50 Leading Bonds on New York Stock Exchange.

	1926 P.C. Int. Rate.	1926 Last Price.	1926 P.C. Annual Yield.	1927 P.C. Int. Rate.	1927 Last Price.	1927 P.C. Annual Yield.	1928 P.C. Int. Rate.	1928 Last Price.	1928 P.C. Annual Yield.	1929 P.C. Int. Rate.	1929 Last Price, Dec. 28.	1929 P.C. Annual Yield.
Adams Express, 1948	4	89¾	4.75	4	93¾	4.45	4	88	4.95	4	84¼	5.33
American Smelt. & Ref., 1947	5	100⅝	4.95	5	102½	4.80	5	101	4.92	5	100½	4.96
American Sugar Refining, 1937	6	104⅞	5.40	6	105½	5.28	6	104¼	5.40	6	103	5.53
American Tel. & Tel. deb., 1960	5	101¼	4.92	5	106	4.64	5	105⅝	4.65	5	103¼	4.79
American Water Works, 1934	5	98	5.31	5	101	4.83	5	97	5.59	5	100	5.00
American Type Founders, 1940	6	103	5.68	6	105½	5.45	6	104¾	5.45	6	105½	5.33
Armour & Co., 1939	4½	92	5.36	4½	91⅜	5.47	4½	92	5.47	4½	89¼	5.93
Atchison gen., 1995	4	92⅞	4.30	4	98⅜	4.06	4	93¼	4.30	4	92¼	4.37
Atlantic Coast Line, 1952	4	94¼	4.37	4	98⅜	4.10	4	92⅛	4.54	4	93⅜	4.46
Atlantic Refining, 1937	5	101¼	4.84	5	102½	4.68	5	101	4.86	5	100	5.00
Baldwin Locomotive, 1940	5	106½	4.37	5	107	4.29	5	106½	4.30	5	105½	4.36
Baltimore & Ohio, 1948	4	94⅝	4.39	4	97¾	4.16	4	92	4.61	4	93¼	4.53
Bell Tel. of Pa., B, 1948	5	103¾	4.72	5	106¾	4.50	5	105¾	4.56	5	104¼	4.66
Bethlehem Steel ref., 1942	5	101	4.90	5	103	4.71	5	104	4.60	5	102	4.79
Brooklyn-Manhattan Tran., 1968	6	98⅞	6.07	6	96⅞	6.22	6	98½	6.03	6	94	6.42
Brooklyn Union Gas, 1945	5	103¼	4.73	5	106¾	4.45	5	106¼	4.50	5	105⅛	4.54
Central Pacific, 1960	5	101¾	4.89	5	104¾	4.71	5	103	4.81	5	102	4.87
Chesapeake & Ohio, 1992	4½	97¼	4.63	4½	103	4.36	4½	99	4.53	4½	98	4.59
C., C., C. & St. L., 1993	4	88⅞	4.52	4	97⅛	4.12	4	89½	4.50	4	88⅛	4.56
Consolidated Gas, 1945	5½	105⅞	5.01	5½	106¼	4.97	5½	106	4.97	5½	106	4.95
Corn Products, 1934	5	102⅛	4.67	5	104¼	4.31	5	103⅛	4.40	5	102	4.55
Delaware & Hudson, 1943	4	94	4.50	4	95¼	4.43	4	93¼	4.63	4	92¾	4.70
Erie gen., 1996	4	73⅜	5.45	4	85⅝	4.70	4	81	4.95	4	80⅝	5.00
General Asphalt, 1939	6	108¾	5.07	6	108½	5.04	6	107	5.12	6	104¾	5.37
Goodrich (B. F.), 1947	6½	106¼	5.98	6½	107¾	5.83	6½	107¾	5.82	6½	105¼	6.02
Great Northern Rwy., A, 1961	4¼	97½	4.39	4¼	102	4.14	4¼	97	4.42	4¼	95	4.54
Hocking Valley, 1999	4½	98	4.59	4½	106⅝	4.19	4½	99½	4.52	4½	96⅝	4.65
Hudson & Manhattan adj., 1957	5	84	6.16	5	92⅝	5.52	5	83	6.28	5	77⅛	6.84
International Paper, 1947	5	97¼	5.21	5	102	4.84	5	94½	5.46	5	90½	5.86
Louisville & Nashville, 1940	4	96⅝	4.35	4	98½	4.15	4	95⅜	5.50	4	95¼	4.55
Miss., Kansas & Texas, 1990	4	86⅝	4.66	4	92⅝	4.34	4	86½	4.67	4	89¼	4.51
New York Central, A, 1998	4	90½	4.43	4	96⅞	4.13	4	90¼	4.45	4	89	4.52
N. Y. G. & El. L., H. & P., 1948	5	106⅛	4.55	5	109⅝	4.29	5	107¼	4.45	5	105	4.60
N. Y., N. H. & H., 1947	4	78	5.83	4	87⅜	4.97	4	85¼	5.23	4	86	5.20
New York Telephone gen., 1939	4½	98¾	4.63	4½	102¾	4.20	4½	100½	4.44	4½	99¼	4.59
Norfolk & Western, 1996	4	93⅛	4.31	4	98	4.08	4	92	4.36	4	91¾	4.37
Northern Pacific, 1997	4	91½	4.41	4	97⅛	4.13	4	90½	4.43	4	90⅝	4.44
Otis Steel, 1941	6	94	6.63	6	98½	6.16	6	101	5.88	6	101	5.88
Pacific Gas & Elec., 1942	5	100	5.00	5	103½	4.67	5	102	4.80	5	100½	4.94
Pacific Tel. & Tel., 1937	5	102¼	4.73	5	104	4.49	5	102⅛	4.71	5	101¾	4.73
Pennsylvania Railroad, 1943	4	95⅜	4.35	4	99	4.08	4	94⅝	4.48	4	93½	4.63
Portland Electric Power, 1947	6	100	6.00	6	103½	5.70	6	103	5.74	6	96½	6.32
Reading, Ser. A, 1997	4½	98¼	4.58	4½	103½	4.34	4½	99	4.54	4½	97	4.64
St. Louis-San Francisco, A, 1950	4	84⅝	5.15	4	93⅛	4.47	4	87½	4.93	4	88⅛	4.91
Southern Pacific, 1949	4	88⅜	4.81	4	94¼	4.41	4	91½	4.65	4	90	4.78
Southern Railway, 1994	5	106¾	4.67	5	113⅜	4.37	5	109¾	4.53	5	106¼	4.69
Union Oil of California, 1931	5	101½	4.66	5	102	4.44	5	101½	4.46	5	98⅞	5.60
Union Pacific, 1947	4	95	4.36	4	99	4.07	4	94⅜	4.44	4	94	4.48
United States Rubber, 1947	5	95	5.40	5	95¾	5.35	5	89½	5.92	5	82½	6.68
Western Union Telegraph, 1950	4½	98¾	4.58	4½	101⅞	4.37	4½	98	4.64	4½	97½	4.68

COMPARISON OF STOCKS AND BONDS BY YEAR.

The dealings in stocks and bonds in 1929 compare as follows with the preceding years:

	Stocks (Shares).	Bonds (Par Value).
1929	1,124,990,980	$3,020,316,700
1928	920,550,032	2,939,627,750
1927	576,990,875	3,321,545,600
1926	449,103,253	3,029,684,700
1925	452,211,399	3,398,346,045
1924	282,032,923	3,828,019,845
1923	237,276,927	2,753,506,630
1922	260,753,997	4,098,696,027
1921	171,439,693½	3,504,814,845
1920	223,931,349½	3,955,036,900
1919	312,875,250	3,771,517,175
1918	143,378,095	2,093,257,500
1917	184,536,371	1,052,346,950
1916	232,842,807	1,161,625,250
1915	173,378,655	956,077,700
1914*	47,899,628	468,989,100
1913	83,283,582	501,155,920
1912	131,051,116	674,215,000
1911	126,515,906	889,567,100
1910	163,882,956	634,091,000
1909	214,425,978	1,134,656,200
1908	196,821,875	1,084,454,020
1907	195,445,321	527,166,350
1906	284,016,984	676,392,500
1905	263,040,993	1,018,090,420
1904	186,529,384	1,036,810,560
1903	160,748,368	684,200,850
1902	188,291,181	891,305,150
1901	265,577,354	999,404,920
1900	138,312,266	578,359,230
1899	175,073,855	836,451,130
1898	112,160,166	922,514,410
1897	77,470,763	544,569,030
1896	56,663,023	394,329,000
1895	66,440,576	519,142,100
1894	49,275,736	352,741,950
1893	77,394,965	301,303,777
1892	86,726,410	352,741,950
1891	69,031,689	388,650,900
1890	71,282,885	400,325,120
1889	72,014,600	408,456,625

*Exchange closed from July 30 to Dec. 12.

THE NEW YORK TIMES STOCK EXCHANGE RECORDS

STOCKS

	1929.	Record.
Year total sales	1,124,990,980	1,124,990,980 (1929)
Largest month	141,668,410 (Oct.)	141,668,410 (Oct., 1929)
Largest week	*43,499,540 (Nov. 2)	*43,499,540 (Nov. 2, 1929)
Largest day	16,410,030 (Oct. 29)	16,410,030 (Oct. 29, 1929)
Largest Saturday	3,488,100 (Oct. 19)	3,749,890 (Dec. 8, 1928)
No. issues traded in (day)	976 (Nov. 4)	976 (Nov. 4, 1929)
†Six-million-share days	5	7 (1928)
‡Seven-million-share days	5	5 (1929)
§Ten-million-share days	3	3 (1929)
Average high point (50 stks)	311.90 (Sep. 19)	311.90 (Sep. 19)

*Three and one-half days of trading. †Over 6 and under 7 millions. ‡Over 7 and under 10 millions. §Over 10 millions.

STOCKS

	1929.	Smallest.
Smallest year	......	82,283,582 (1913)
Smallest month	69,547,510 (June)	3,765,115 (Nov., 1913)
Smallest full week	14,135,970 (June 15)	624,797 (Nov. 22, 1913)
Smallest day	1,996,050 (Dec. 24)	50,166 (Dec. 30, 1914)
Smallest Saturday	1,201,500 (June 8)	23,875 (Dec. 26, 1914)
Average low point (50 stocks)	164.43 (Nov. 13)	57.41 (July 30, 1914)

BONDS

	1929.	Record.
Year total bonds	$3,020,316,700	$4,098,696,000 (1922)
Largest month	351,562,300 (Oct.)	689,475,400 (Dec., 1919)
Largest week	91,402,000 (Oct. 26)	151,620,200 (Dec. 27, 1919)
Largest day	28,519,000 (Oct. 29)	44,486,000 (Dec. 30, 1918)
Largest Saturday	9,141,500 (June 29)	19,462,000 (Dec. 28, 1918)
Largest day, Liberty	2,923,000 (Oct. 29)	40,638,000 (Dec. 30, 1918)
Largest day, domestic	19,758,000 (Oct. 29)	20,826,000 (Apr. 23, 1926)
Largest day, foreign	5,837,000 (Oct. 29)	7,844,000 (June 12, 1928)
Domestic average high point	90.35 (Jan. 5)	93.60 (May 3, 1928)
Foreign average high point	105.96 (Feb. 4)	107.42 (Apr. 5, 1928)

BONDS

	1929.	Smallest.
Smallest year	......	$501,155,920 (1913)
Smallest month	181,451,100 (Feb.)	18,383,400 (Sep., 1900)
Smallest full week	45,471,350 (June 15)	3,913,000 (Aug. 18, 1900)
Smallest day	6,564,000 (June 10)	504,000 (Aug. 18, 1900)
Smallest Saturday	3,843,000 (June 8)	204,000 (Aug. 25, 1900)
Domestic average low point	83.83 (Nov. 14)	65.57 (May 21, 1920)
Foreign average low point	103.57 (Oct. 30)	96.92 (Jan. 30, 1923)

Smallest figures are from 1900 to 1928, inclusive.

CURB MARKET.

STOCKS

	1929.	Record.
Year total sales	473,770,970	473,770,970 (1929)
Largest month	62,015,430 (Oct.)	62,015,430 (Oct., 1929)
Largest week	17,450,730 (Oct. 26)	17,450,730 (Oct. 26, 1929)
Largest day	7,096,300 (Oct. 29)	7,096,300 (Oct. 29, 1929)
Largest Saturday	1,832,200 (July 13)	1,832,200 (July 13, 1929)

BOND REDEMPTIONS.

The make-up of the bond redemptions in December for three years are compared as follows:

	December, 1929.	December, 1928.	December, 1927.
Industrial	$15,274,000	$33,084,000	$50,720,800
Foreign	34,836,000	18,189,350	7,059,025
Public utility	22,124,000	6,940,000	58,557,300
State and municipal	149,900	126,000	162,744
Railroad	60,000	56,000	6,880,300
Miscellaneous	1,655,100	3,537,000	4,076,800
Totals	$74,099,000	$61,932,350	$127,456,969

Bonds called for redemption before maturity in the last three years are given in the following monthly table:

	1929.	1928.	1927.
January	$103,962,700	$292,534,235	$100,459,860
February	57,597,200	88,260,247	66,328,000
March	78,488,000	270,711,900	78,755,000
April	133,526,000	240,078,800	235,975,660
May	43,051,600	255,002,200	139,828,278
June	37,197,250	91,283,250	119,433,415
July	63,064,000	299,860,000	181,989,488
August	120,295,000	110,924,500	83,032,600
September	114,003,000	103,064,900	186,495,109
October	21,605,000	111,247,000	111,098,308
November	191,525,000	68,465,400	95,646,992
December	74,099,000	61,932,350	127,456,969
Totals	$1,038,413,750	$1,993,364,782	$1,526,499,679

Classified, the redemptions in the last three years were as follows:

	1929.	1928.	1927.
Industrial	$688,091,000	$535,471,760	$419,334,264
Foreign	149,941,900	338,361,900	144,656,008
Public utility	138,931,500	698,962,000	710,483,547
State and municipal	10,585,900	11,414,650	20,585,645
Railroad	4,806,000	272,074,947	128,143,415
Miscellaneous	46,057,450	137,079,525	103,296,800
Totals	$1,038,413,750	$1,993,364,782	$1,526,499,679

Bonds called for redemption in January thus far aggregate ....,

STOCK OFFERINGS—1929.

Month.	Industrial.	Public Utility.	Miscellaneous.	Combined Total.
January	$124,576,635	$19,466,900	$232,283,000	$376,326,535
February	120,775,180	38,617,500	230,822,500	390,215,180
March	123,549,500	5,100,000	170,737,500	299,387,000
Total 1st Quar.	$368,901,315	$63,184,400	$633,843,000	$1,065,928,715
April	$111,112,000	$10,865,000	$53,107,000	$175,084,000
May	96,967,000	100,010,000	118,496,000	315,473,000
June	71,950,500	43,845,000	59,162,500	174,958,000
Total 2d Quar.	$280,029,500	$154,720,000	$230,765,500	$665,515,000
July	$61,927,000	$14,650,000	$159,860,000	$236,437,000
August	17,447,000	13,185,000	383,297,000	413,929,000
September	56,433,992	36,335,000	276,080,000	368,848,992
Total 3d Quar.	$135,807,992	$64,170,000	$819,237,000	$1,019,214,992
October	$108,521,000	$13,988,000	$108,312,500	$230,821,500
November	17,027,000	....	3,900,000	20,927,000
December	1,544,500	12,450,000	8,725,000	22,719,500
Total last Quar.	$127,092,500	$26,438,000	$120,937,500	$274,468,000
Total 1st 6 Mos.	$648,930,815	$217,904,400	$864,608,500	$1,731,443,715
Total 2d 6 Mos.	262,900,492	90,608,000	940,174,500	1,293,682,992
Total for year	$911,831,307	$308,512,400	$1,804,783,000	$3,025,126,707

TIME LOANS.

MONTHLY RANGE OF RATES.

Month.	1929 60 Days H.	1929 60 Days L.	1929 90 Days H.	1929 90 Days L.	1929 6 Mos. H.	1929 6 Mos. L.	1928 60 Days H.	1928 60 Days L.	1928 90 Days H.	1928 90 Days L.	1928 6 Mos. H.	1928 6 Mos. L.	1927 60 Days H.	1927 60 Days L.	1927 90 Days H.	1927 90 Days L.	1927 6 Mos. H.	1927 6 Mos. L.
Jan.	7¾	7½	7¾	7½	7¾	7½	4½	4⅜	4½	4⅜	4½	4⅜	4½	4½	4⅝	4½	4⅝	4½
Feb.	7¼	7½	7¾	7½	7¾	7½	4⅝	4⅜	4⅝	4⅜	4⅝	4⅜	4⅜	4⅜	4½	4⅜	4½	4⅜
Mar.	8½	7¾	8½	7¾	8	7¾	4¾	4½	4¾	4½	4¾	4½	4⅜	4⅜	4½	4⅜	4½	4⅜
April	9	8¼	9	8¼	9	8	5	4¾	5	4¾	5	4¾	4½	4⅜	4½	4⅜	4½	4⅜
May	9½	8¼	9½	8¼	9	8	5⅝	4⅞	5⅝	4⅞	5⅝	4⅞	4½	4¼	4½	4¼	4½	4⅜
June	8½	7½	8½	7½	8½	7¼	6	5½	6	5½	6	5½	4⅜	4⅜	4⅝	4⅜	4⅝	4⅜
July	8¾	7½	8¾	7½	8¾	7½	6	5¾	6	5¾	6	5¾	4⅜	4⅛	4⅝	4⅛	4⅝	4⅜
Aug.	9	8⅝	9	8⅜	9	8½	6½	6	6½	6	6½	6	4¼	3¾	4⅜	3¾	4⅝	4¼
Sept.	9¼	8¾	9¼	8¾	9¼	8¾	7½	7	7½	7	7½	6¾	4⅛	3¾	4⅛	3¾	4½	4¼
Oct.	9¼	6	9¼	6	9¼	6	7½	6⅞	7½	6⅞	7½	6⅞	4¼	4	4¼	4	4⅝	4¼
Nov.	6	4¾	6	4¾	6	4¾	7	6¾	7	6¾	7	6½	4¼	4	4¼	4	4⅝	4⅛
Dec.	5	4½	5	4½	5	4½	7¾	6¾	7¾	6¾	7¾	6¾	4¼	4⅛	4¼	4⅛	4¼	4⅛

NUMBER OF BOND ISSUES OFFERED IN TWO YEARS.

Months.	Industrial '29.	Industrial '28.	Pub. Util. '29.	Pub. Util. '28.	State and Mpl. '29.	State and Mpl. '28.	Foreign '29.	Foreign '28.	R. R. '29.	R. R. '28.	Farm Loan '29.	Farm Loan '28.	Miscellaneous '29.	Miscellaneous '28.	Comb'd Totals '29.	Comb'd Totals '28.
January	11	13	14	26	37	47	7	22	3	6	..	1	20	19	92	134
February	7	14	20	29	18	29	11	13	1	8	..	2	8	17	65	112
March	7	14	10	26	26	35	5	13	4	3	..	1	9	17	61	109
April	10	19	5	32	46	45	1	14	3	4	..	..	8	31	73	145
May	7	16	7	30	46	37	5	15	10	4	..	2	11	20	86	124
June	1	18	11	19	52	57	14	18	1	..	..	1	9	21	88	134
July	8	9	6	6	37	29	1	4	4	2	..	1	12	11	68	62
August	11	4	5	9	23	17	2	..	1	..	..	..	3	7	45	37
September	2	4	10	21	35	36	3	5	1	1	..	..	1	11	52	78
October	2	8	6	14	42	37	5	8	2	4	..	..	4	10	61	81
November	1	12	1	21	47	35	3	9	1	1	..	1	2	15	55	94
December	2	6	12	18	53	38	7	7	3	2	..	..	2	11	79	82
Total	69	137	107	251	462	442	64	128	34	35	..	9	89	190	825	1,192

REDISCOUNT RATES IN FEDERAL RESERVE DISTRICTS.

FROM DEC. 31, 1927, TO DEC. 31, 1929.

Reserve District.	Dec. 31, 1929.	Changed From.	Date.	Changed From.	Date.	Changed From.	Date.	Changed From.	Date.	Changed From.	Date.	Changed From.	Date.	Dec. 31, 1927.
Atlanta	4½	5	Dec. 10,'29	..	....	..	....	4½	July 14,'28	4	May 26,'28	3½	Feb. 11,'28	3½
Boston	4½	5	Nov. 21,'29	..	....	..	....	4½	July 19,'28	4	Apr. 20,'28	3½	Feb. 8,'28	3½
Chicago	4½	5	Nov. 23,'29	..	....	..	....	4½	July 11,'28	4	Apr. 20,'28	3½	Jan. 25,'28	3½
Cleveland	5	..	....	..	....	..	....	4½	Aug. 1,'28	4	May 25,'28	3½	Mar. 1,'28	3½
Dallas	5	..	....	..	....	..	....	4½	Mar. 2,'29	4	May 7,'28	3½	Feb. 28,'28	3½
Kansas City	4½	5	Dec. 20,'29	..	....	..	....	4½	May 6,'29	4	June 7,'28	3½	Feb. 10,'28	3½
Minneapolis	5	..	....	..	....	..	....	4½	May 14,'29	4	Apr. 25,'28	3½	Feb. 7,'28	3½
New York	4½	5	Nov. 15,'29	6	Nov. 1,'29	5	Aug. 9,'29	4½	July 13,'28	4	May 18,'28	3½	Feb. 3,'28	3½
Philadelphia	5	..	....	..	....	..	....	4½	July 26,'28	4	May 17,'28	3½	Feb. 16,'28	3½
Richmond	5	..	....	..	....	..	....	4½	July 13,'28	4	Apr. 24,'28	3½	Jan. 27,'28	3½
St. Louis	5	..	....	..	....	..	....	4½	July 19,'28	4	Apr. 23,'28	3½	Feb. 21,'28	3½
San Francisco	4½	5	Dec. 6,'29	..	....	..	....	4½	May 20,'29	4	June 2,'28	3½	Feb. 4,'28	3½

CALL LOANS.

MONTHLY RENEWAL AVERAGES.

Month.	1929. Per Cent.	1928. Per Cent.	1927. Per Cent.	1926. Per Cent.
January	7.065	4.258	4.378	4.267
February	6.910	4.353	4.010	4.883
March	9.516	4.451	4.096	4.583
April	8.750	5.025	4.216	4.185
May	8.709	5.694	4.242	3.808
June	7.600	6.167	4.292	4.187
July	9.065	6.113	4.097	4.295
August	8.194	6.774	3.669	4.590
September	8.533	7.250	3.767	4.900
October	6.355	6.935	3.871	4.850
November	5.383	6.750	3.567	4.610
December	4.855	8.742	4.387	5.149

NEW YORK CURB EXCHANGE LISTINGS (Full Listings).

YEAR ENDED DEC. 31, 1929.

Classifications.	New Stocks.	New Bonds.	Total New Securities.
Industrial	$1,762,668,328	$22,314,000	$1,784,982,328
Public Utility	137,892,179	63,300,000	201,192,179
Foreign	5,395,000	17,500,000	22,895,000
Miscellaneous	1,472,996,133	5,000,000	1,477,996,133
Totals	$3,378,951,640	$108,114,000	$3,487,065,640

QUARTERLY COMPARISON OF STOCK OFFERINGS FOR THREE YEARS.

Quarters.	Industrial.	Public Utility.	Miscellaneous.	Combined Total.
First Quar., 1929	$368,901,315	$63,184,400	$633,843,000	$1,065,928,715
First Quar., 1928	127,719,650	100,059,102	74,526,231	302,304,983
First Quar., 1927	124,229,645	78,753,671	59,479,148	262,462,464
Second Quar., 1929	$280,029,500	$154,720,000	$230,765,500	$665,515,000
Second Quar., 1928	245,566,545	163,969,500	115,404,350	524,940,395
Second Quar., 1927	209,446,205	104,099,310	94,055,335	407,600,850
Total 1st 6 Mos., 1929	$648,930,815	$217,904,400	$864,608,500	$1,731,443,715
Total 1st 6 Mos., 1928	373,286,195	264,028,602	189,930,581	827,245,378
Total 1st 6 Mos., 1927	333,675,850	182,852,981	153,534,483	670,063,314
Third Quar., 1929	$135,807,992	$64,170,000	$819,237,000	$1,019,214,992
Third Quar., 1928	108,491,753	39,204,500	49,556,978	197,253,231
Third Quar., 1927	60,878,896	61,955,200	32,051,250	154,885,346
Last Quar., 1929	$127,092,500	$26,438,000	$120,937,500	$274,468,000
Last Quar., 1928	362,112,322	82,841,000	430,633,000	875,586,322
Last Quar., 1927	151,484,628	79,904,000	55,596,000	286,984,628
Total last 6 Mos.: 1929	262,900,492	90,608,000	940,174,500	1,293,682,992
1928	470,604,075	122,045,500	480,189,978	1,072,839,553
1927	212,363,524	141,859,200	87,647,250	441,869,974
Year, 1929	$911,831,307	$308,512,400	$1,804,783,000	$3,025,126,707
Year, 1928	843,890,270	386,074,102	670,120,559	1,900,084,931
Year, 1927	546,039,374	324,712,181	241,181,733	1,111,933,288

SPECIAL DIVIDEND DECLARATIONS—1929-1928.

Mos.	Extra 1929	Extra 1928	Increased 1929	Increased 1928	Reduced 1929	Reduced 1928	Initial 1929	Initial 1928	Back 1929	Back 1928	Stock 1929	Stock 1928	Passed 1929	Passed 1928	Liquidation 1929	Liquidation 1928	Interim 1929	Interim 1928	Resumed 1929	Resumed 1928
Jan.	64	56	38	17	2	2	62	25	3	2	29	17	5	11	2	..	2	1	4	2
Feb.	54	48	35	15	5	12	61	37	10	5	33	16	8	14	..	2	1	1	4	5
Mar.	67	49	45	22	8	8	117	60	6	2	29	11	23	17	..	..	1	1	4	7
Apr.	47	28	28	10	..	6	65	18	4	2	23	14	11	10	2	2	7	..	3	1
May	68	31	22	9	5	2	101	28	7	2	42	10	13	13	1	..	9	5	8	5
June	82	81	28	17	6	5	100	57	7	3	46	16	7	8	..	..	8	7	9	9
July	59	34	12	21	4	5	41	58	4	4	27	11	22	20	..	..	6	6	2	..
Aug.	43	44	18	12	..	5	36	56	3	1	30	8	9	7	..	..	4	2	5	2
Sep.	110	105	32	22	2	6	90	86	13	8	58	18	19	13	2	4	7	6	2	4
Oct.	95	85	29	14	1	3	54	59	7	6	43	26	19	17	2	..	12	6	3	4
Nov.	138	99	55	20	1	1	71	52	5	2	50	36	20	7	1	1	7	3	13	6
Dec.	248	162	58	42	13	2	86	79	7	6	61	36	48	9	2	1	10	6	9	9
Tots.	1075	822	400	221	47	57	884	615	76	43	471	219	204	146	12	10	74	44	66	54

NUMBER OF STOCK ISSUES OFFERED IN TWO YEARS.

Months.	Industrial 1929.	Industrial 1928.	Public Utility 1929.	Public Utility 1928.	Miscellaneous 1929.	Miscellaneous 1928.	Comb. Totals 1929.	Comb. Totals 1928.
January	43	10	7	6	20	10	70	26
February	35	20	6	8	19	14	60	42
March	42	24	3	6	20	5	65	35
April	41	23	4	8	21	9	66	40
May	35	31	7	10	12	14	54	55
June	23	36	7	6	20	18	50	60
July	22	17	3	..	10	4	35	21
August	13	9	3	3	27	3	43	15
September	19	18	6	7	16	7	41	32
October	20	38	3	10	9	18	32	66
November	5	42	0	9	1	13	6	64
December	2	38	3	5	3	10	8	53
Total	300	306	52	78	178	125	530	509

WE DESIRE TO ANNOUNCE THAT THE FIRM OF

BLOCK, MALONEY & CO.

WILL BE DISSOLVED BY MUTUAL CONSENT AS OF DECEMBER 31, 1929

BENJAMIN BLOCK — ALFRED L. ROSENER
PETER J. MALONEY — PETER J. MALONEY, JR.
J. HORACE BLOCK — ALBERT F. STRAIGHT
WILLIAM B. ANDERSON — FRANK O. GRATTAN
WILLIAM B. GILES

NEW YORK, DECEMBER 31, 1929

WE DESIRE TO ANNOUNCE THE FORMATION OF THE FIRM OF

BENJAMIN BLOCK & CO.

EFFECTIVE DECEMBER 31, 1929

TO CONDUCT A GENERAL INVESTMENT AND COMMISSION BUSINESS IN STOCKS, BONDS AND COMMODITIES AND TO CONTINUE THE BUSINESS HERETOFORE CONDUCTED BY BLOCK, MALONEY & CO.

BENJAMIN BLOCK
J. HORACE BLOCK
MEMBER NEW YORK STOCK EXCHANGE
WILLIAM B. ANDERSON
ALFRED L. ROSENER
ALBERT F. STRAIGHT
WILLIAM B. GILES
BERNARD MILLER
MEMBER NEW YORK STOCK EXCHANGE

MEMBERS OF

NEW YORK STOCK EXCHANGE — NEW YORK CURB EXCHANGE
NEW YORK COTTON EXCHANGE — NATIONAL METAL EXCHANGE, INC.
CHICAGO STOCK EXCHANGE — NATIONAL RAW SILK EXCHANGE, INC.
CHICAGO BOARD OF TRADE — THE RUBBER EXCHANGE OF NEW YORK, INC.
NEW YORK COFFEE AND SUGAR EXCHANGE — NEW YORK PRODUCE EXCHANGE
NEW YORK HIDE AND SKIN EXCHANGE, INC.

550 SEVENTH AVENUE, NEW YORK, TELEPHONE PENNSYLVANIA 7907
1775 BROADWAY, NEW YORK, TELEPHONE CIRCLE 5227
MAIN OFFICE 50 BROADWAY NEW YORK, TELEPHONE DIGBY 9000
2 PARK AVENUE, NEW YORK, TELEPHONE LEXINGTON 0081
RITZ-CARLTON HOTEL, ATLANTIC CITY, N. J.

NEW YORK, DECEMBER 31, 1929

We regret to announce that Mr. Harry S. Baltz our partner for many years, has retired from our firm.

We take pleasure in announcing that Mr. George H. Rhinehart who has been associated with us for many years, has been admitted to partnership in our firm.

E. NAUMBURG & CO.
Members New York Stock Exchange
48 WALL STREET — NEW YORK
January 1st, 1930

New York, January 1, 1930.

Notice is hereby given that MR. LAURENCE G. TIGHE has this day been admitted as a Partner in our Firm.

MR. REGINALD MARTINE has been authorized to sign for us "per procuration".

BROWN BROTHERS & CO.

We wish to announce that MR. WINFIELD M. BAIRD retires from our firm as of Dec. 31, 1929.

We take pleasure in announcing that MR. BRUCE MALCOM (Member New York Curb Exchange) has this day been admitted to partnership in our firm, and MR. DONALD McVICKAR has become associated with us.

BUCK & CO.
Members New York Curb Exchange
20 BROAD STREET — NEW YORK
January 1, 1930.

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America's Investment Weekly
Louis Guenther, Publisher
Established 1902
53-A Park Place — New York

We take pleasure in announcing that Mr. Ernest Lanphear has been admitted as a general partner in our firm.

HENRY G. LAPHAM & CO.
Members New York Stock Exchange
21 Congress Street, Boston, Mass. — 44 Pine Street, New York
Branch Office: Chanin Building, 122 E. 42nd St.
January 1, 1930

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TRANSACTIONS ON THE NEW YORK STOCK EXCHANGE

TUESDAY, DECEMBER 31, 1929.

Day's Sales.	Monday.	Saturday.	A Year Ago.	Two Years Ago.
2,678,070	4,159,860	1,634,510	5,413,610	2,432,820

Year to Date.	1928.	1927.	1926.	1925.
	Same Period			
1,124,990,980	920,550,032	576,990,875	449,103,253	452,211,399

1929 High	1929 Low	Stock and Dividend Rate.	First	High	Low	Last	Net Ch'ge	Closing Bid	Closing Ask	Sales
57⅞	34¼	Abitibi Power & Paper	35	35⅝	35	35⅝	+⅝	35½	36	400
88⅞	69	Abitibi P. & P. pf. (6)	73⅛	73⅛	73⅛	73⅛	−1⅞	73	77	100
159½	43	Abraham & Straus	46	46	46	46	+1	46	50	100
34	20	Adams Express (1.60)	26¼	26⅝	25⅝	26¼	+⅝	26¼	26½	3,800
96	84	Adams Express pf. (5)	85½	86	85½	86	+1	86	87½	300
104⅛	7	Advance Rumely	11⅝	11⅝	11½	11½	−¼	11½	12½	800
119	15	Adv. Rumely pf., cash	20½	20½	20½	20½	..	19	22	200
4⅞	⅝	Ahumada Lead	½	⅝	½	½	..	⅛	⅝	700
223⅝	77	Air Reduc. (†4½) x d	120⅝	124⅞	120⅝	124⅝	+5⅝	124	124⅝	7,100
48⅞	18⅛	Airway El. Appl. (2⅓)	20	20	19½	20	+½	20	22	500
11½	1	Ajax Rubber	1¼	1½	1¼	1⅜	+⅛	1⅜	1½	1,900
10⅞	4¼	Alaska Juneau	7¼	8	7¼	8	+⅝	7⅞	8	2,200
56⅞	17	Alleghany Corp.	24	24⅝	23½	24¼	+½	24	24¼	16,400
118⅞	90	Alleg. Corp. pf. (5½)	95⅝	96	95½	96	+⅛	95	97	1,200
354⅝	197	Allied C. & D. (c6)	262	265	262	265	+5	262	266½	2,200
125	118½	Allied C. & D. pf. (7)	121	121	121	121	..	121	123	100
75½	35⅛	Allis-Chalmers Mfg. (3)	50⅝	52	50⅝	51¼	+1¼	51¼	52¼	5,700
36⅝	23	Alpha Port. Cement (3)	31	31	29	30	+2	30½	32	1,700
73	20	Amalg. Leath. pf., cash	19	19	19	19		15	20	200
42⅞	17½	Amerada Corp. (2)	18	21	18	21	+2½	20	21	3,100
23⅝	4	Am. Agri. Chemical	7	7	7	7	+⅛	6¼	7¼	100
73⅞	18	Am. Agri. Chem. pf.	26½	26½	26½	26½	+1½	26	27⅝	300
157	65	Am. Bank Note (f†3)	79	79	77	77	..	76	80	650
20½	5⅛	Am. Beet Sugar	6⅝	6⅝	6⅝	6⅝	+¼	6⅝	7	100
76½	27	Am. Bosch Magneto	40	41½	40	41	+⅛	41	41⅝	900
126½	113	Am. Br. S. & F. pf. (7)*	119¾	119¼	119¼	119¾	−¼	119½	120	120
34⅝	4⅛	Am. Brown Bov. Elec.	8½	9⅝	8¼	8½		8½	9	2,200
184½	86	Am. Can (†5)	120½	123¼	120½	122½	+3⅝	122¼	123	47,100
145	133¼	Am. Can pf. (7)	142½	142¾	142¾	142⅞	+⅛	142	143	100
106½	75	Am. Car & Foundry (6)	78½	78½	78	78		79	81	500
81⅝	27	Am. Chicle (†2¼)	36	37	36	37	+1¼	36¼	38½	900
55	20	Am. Coml. Alco. (c1.60)	31½	32¼	31½	32¼	+1¼	32¼	32⅞	1,600
47⅝	18¼	Am. Enc. Tiling (2)	24⅝	24⅞	24⅝	24⅞	+⅜	24⅝	24⅞	300
98½	23	Am. European Sec.	33½	36	33	35	+3½	35	35½	900
199½	50	Am. & Foreign Power	92½	97½	92½	96	+6½	95⅝	96½	108,700

1929 High	1929 Low	Stock and Dividend Rate.	First	High	Low	Last	Net Ch'ge	Closing Bid	Closing Ask	Sales
77⅞	49	Denver & R. Gde. W. pf.	60	60	60	60	..	60	61	100
385	151	Detroit Edison Co. (8)	199	204	199	204	+7	201	204	300
64⅞	24	Devoe & R. A (†3)	32	33⅝	31½	33⅝	+1⅞	34	34½	600
164	117	Diamond Match (8)	135½	135½	135½	135½	+⅛	138	140	10
11¼	6	Dome Mines (1) x d	6⅝	6⅝	6¾	6⅝	+½	6⅝	6⅞	700
54½	12	Dominion Stores (1.20)	20	20	20	20	+1½	20	21	200
126½	69	Drug, Inc. (4)	75½	78⅝	75½	78⅝	+3½	78	79	3,200
4⅞	1⅝	Duluth, S. S. & Alt.	1¾	1¾	1¾	1¾	−½	1¾	3	100
92	25	Dunhill Int. (‡4) x d	37	37	37	37	+6¼	37	37½	100
28⅞	10	Duplan Silk (1)	15⅛	15⅛	15⅛	15⅛	..	15	17⅞	100
231	80	Du Pont de N. (†5.20)	118	118⅝	116	117	+2¼	116½	117⅛	4,500
39⅝	19	Eastern Roll. ... (h†2)	20	20	20	20	+1	20	24	100
264⅝	150	Eastern Kodak (†8)	175	178½	175	177½	+4¼	176	178	800
76⅝	18	Eaton Axle & Sp. (3)	28	28	27¼	27½	+½	27½	28	800
39⅝	4	Eitingon-Schild (2½)	8⅞	8⅞	8⅞	8⅞	+⅞	8	9	1,700
112½	39	Eitingon-S. pf. (6½)	45	45	45	45	+5	40	48	200
174	50	Electric Auto-Lite (6)	84½	85¼	84	85	+4	84	85	6,900
18⅝	3¼	Electric Boat	5	5	4⅛	4⅛	−⅜	4⅛	4⅞	1,200
86⅝	29⅛	Elec. Pwr. & Lt. (1)	50⅞	52⅝	50⅞	52⅝	+2½	52½	52⅝	40,200
109½	98	Elec. Pow. & Lt. pf. (7)	107	107	107	107	+1	106½	107	100
104½	55	Elec. Storage Bat. (5)	70	72	69⅞	72	+3½	71½	73	1,100
38	17½	Emp. Capwell (2) cash*	17¾	17¾	17¾	17¾	..	17½	18¼	40
83⅝	49¼	Endicott-Johnson (5)	54	54	54	54	+1	53	56	100
79⅝	31	Eng. Pub. Serv. (¶1)	39⅝	40⅞	39⅝	40⅝	+1¼	40½	40⅞	3,400

1929 High	1929 Low	Stock and Dividend Rate.	First	High	Low	Last	Net Ch'ge	Closing Bid	Closing Ask	Sales
39½	14⅛	Market St. Ry. pr. pf. (cash)	16¼	16⅝	16¼	16⅝	..	16½	25	300
89⅞	30	Marlin-Rockwell (†6)	40	40	40	40	+⅛	39⅞	42	600
104	19	Marmon Motor Car (4)	24	24⅞	24	24⅞	+⅝	24½	25	1,100
72⅝	29	Mathieson Alkali (2)	39¼	39⅝	38⅝	39⅝	+⅝	39	39½	800
108½	45½	May Dept. Stores (c2)	53	53¼	51½	52⅝	−½	52¼	53⅞	1,600
29½	15⅝	Maytag Co. (†2)	15⅝	16	15⅝	16	+½	16	16⅝	500
49½	28½	Maytag pf. w. w. (3)	28¼	28¼	28¼	28¼	−½	28½	29	600
72	26⅞	Melville Shoe (1.40)	29½	30	29½	30	+3⅞	30½	31¼	800
34⅞	9	Mengel Co. (2)	15½	15½	15½	15½	..	15½	16	100
27	21½	Met.-Gld. Pic. pf. (1.89)	23½	23½	23½	23½	+⅛	23	23½	100
69⅝	9¼	Mexican Seaboad	18	18⅝	18	18½	+½	18¼	18½	4,100
54½	20	Miami Copper (4)	27½	28	27½	28	+1	27½	28⅝	2,700
122⅞	44	Michigan Steel (†3) x d.	44	57½	44	53	+6⅞	51	57½	1,200
39⅞	22¼	Mid-Cont. Pet. (2)	27⅛	27¼	27⅛	27¼	−¼	27¼	27½	900
6½	¾	Middle States Oil ctfs.	1	1	1	1	..	1	1⅛	1,100
321	135	Midld. Stl. Pr. pf. (†13½)	175	175	175	175	+19¼	170	180	100
28⅞	3¼	Miller Rubber	3⅞	4	3⅞	4	+⅝	4	4¼	400
43⅝	10	Minn., Mol. Pwr. Imp.	11¼	12⅛	11¼	12⅛	+⅝	13	13⅞	600
65⅝	27½	Mo., Kansas & Texas	46¾	50	45¼	50	+6	49⅝	50	9,800
107½	93⅞	Mo., Kan. & T. pf. (7)	103	103½	103	103⅛	+⅛	103⅛	103½	700
101⅜	46	Missouri Pacific	87¾	87¾	86⅝	87½	+1	86½	88	700
149	105	Missouri Pac. pf. (5)	135¼	135¼	135½	135½	+⅛	135½	137½	300
80¼	35	Mohawk Carpet M. (3)	38	38	36½	36½	+½	36⅞	38	800
80½	47	Mons. Chem. W. (g1¼)	48	49	47½	49	−½	49	50	600
156⅞	42⅝	Montgomery Ward (3)	48⅞	50	48⅝	48⅝	+¼	48⅝	49⅝	48,300
6½	1½	Mother L. Coal'n (40c)	1⅞	1⅞	1⅜	1⅜	+¼	1¾	2	600
31⅝	3¼	Moto Meter G. & E.	5	5⅞	5	5⅞	+1⅝	5	6	500
142	36	Motor Products (†10)	55⅝	56	55¼	55½	+1½	55½	56	500
55⅛	21	Motor Wheel (3)	26⅝	27	26⅝	26⅝	−⅝	26½	27	1,200
81⅞	10	Mullins Mfg.	13¾	13¾	12⅝	12⅝	+⅝	12½	13	400
100⅞	14⅞	Murray Corp. (b2%stk.)	19	19½	19	19½	+⅝	19½	19½	2,900
67½	30	Myer (F. E.) & Bro. (2)	36	37	36	37	+1⅝	35½	36	300
118⅞	40	Nash Motors (6)	53⅞	53⅞	53	53⅞	+2¼	53¼	53⅞	10,100

1929 High	1929 Low	Stock and Dividend Rate.	First	High	Low	Last	Net Ch'ge	Closing Bid	Closing Ask	Sales
23⅞	9¼	Texas P. C. & Oil (b5)	119⅝	119⅝	119½	119⅝	+1½	54⅝	54⅞	4,525
24½	6¼	Texas Pac. Land Tr.	10⅛	10½	9⅞	10	+1¾	117	120	200
35	16⅔	Thatcher Mfg. (1.60)	14½	14⅝	14⅛	14½	+½	10¼	10⅝	3,500
51⅞	25½	The Fair (2.40)	19	19	19	19	+½	14⅝	14½	400
39	6½	Third Avenue	27½	27½	27½	27½	+2	18½	19	100
62	30	Thompson (J. R.) (3.60)	9¼	9¼	9¼	9¼	+1¼	27½	30	200
23¼	10	Tide W. Asso. Oil (60c)	37½	38	37½	38	−1¼	10	12	200
90⅞	74½	Tide W. Asso Oil pf. (6)	12	12	11¾	11⅞	+1¾	37	38½	300
40	14	Tide W. Oil (80c) (cash)	84	85	84	85	+½	12	12½	4,500
139⅝	58½	Timken Roller Bg. (3)	21	21	21	21	+1¼	84	85	500
22½	1	Tobacco Pr.	76⅞	78¼	76⅝	77⅝	..	19	21	1,000
22⅝	5¼	Tobacco Pr., A	2½	2⅝	2½	2⅝	+1⅝	77½	77¾	23,500
			7¼	7½	7	7½	+⅛	2⅝	2⅝	1,400
							+⅛	7⅛	7⅝	4,000

Continued on Page Fifty-One.

Dividend rates as given in the above table are the annual cash payments based on the latest quarterly or half-yearly declarations.
*Unit of trading less than 100 shares. †Partly extra. ‡Plus 4% in stock. §Plus $3 in preferred stock. ¶Plus 1-25 in stock. a Paid this year—no regular rate. b Payable in stock. c Plus 5% in stock. d Payable when earned. e Payable in cash or stock. f Plus 10% in stock. g Plus 6% in stock. h Plus 2% in stock. j Plus 8% in stock. k Plus 3% in stock. m Plus 1½% in stock. n Plus 50c in special preferred stock. o Plus 6 2-3% in stock. p Plus 9% in stock.

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FINANCIAL MARKETS

Year-End Celebration Brings Rising Stock Prices—Numerous Cash Sales.

The stock market yesterday staged the year-end celebration which was expected of it. If it was considerably less spirited than the rejoicings with which the close of 1928 was greeted, it was nevertheless a very creditable performance in view of the recent tribulations through which the securities markets have passed. Trading volume fell to 2,678,070, compared with a turnover of 4,887,700 shares one year ago, but advances far outnumbered losses and most of the leading issues showed gains of 2 and 3 points at the end of the day.

The exceptionally large number of cash transactions, representing belated tax-selling and profit-taking, occasioned some revision of opinion as to how large a part these activities have played in shaping the course of recent trading sessions. That so much tax-selling remained to be done under the unfavorable conditions imposed by the requirements of cash transactions leads to the conclusion that sales to realize losses must have been exceptionally heavy this year. This belief is substantiated by brokers. How far the character of the market will be changed in succeeding days with this factor removed formed one of Wall Street's chief conjectures concerning the new year last night.

The tone of the market was firm from the opening and interest in the bull side of the market was well maintained until just before the bell. At the last, trading diminished as those on the floor of the Stock Exchange and in customers' rooms became increasingly concerned with celebrating the day otherwise than through the medium of the ticker tape.

Call money was in good supply all day at 6 per cent, and no calling of loans was reported. Outside the Exchange money went at 5½ per cent. The comfortable condition of the money market at the close of the year offered marked contrast to that which obtained on the last day of 1928. Call money was quoted at 12 per cent that day and the banks withdrew $50,000,000.

The manner in which the money market has passed through the year-end strain augurs well for the immediate future of credit. In large part the comparative ease in money which has obtained in recent days is due, of course, to the volume of credit which the Federal Reserve Banks have released to meet the needs of the season. Much of this, it is to be expected, will be withdrawn as the market returns to normal, but next week should witness a material slackening of the call rate.

The readjustment of world credit conditions as a result of the break down of the speculative movement here continues to make progress. Two more European central banks yesterday reduced their rates, the National Bank of Belgium from 4½ to 3½ per cent, and the Swedish Riksbank from 5 to 4½ per cent.

Foreign exchange markets showed little change, although the franc moved somewhat higher here. Saturday's fast sailing will undoubtedly carry another shipment of gold to France, the first for the new year. Despite the heavy outflow of recent weeks, however, and the large increases in earmarking which have taken place, the year ends with a net gain of gold to this market of about $115,000,000. A substantial outflow can still be sustained without leaving the gold stocks of the country below the levels of the beginning of 1929.

EIGHT UTILITIES IN MERGER.

Cities Service Concerns to Be Combined in New Corporation.

The East Tennessee Light and Power Company has been formed to merge eight public utility companies owned by the Cities Service Company in East Tennessee and Western North Carolina, approval of the Tennessee Railroad and Public Utilities Commission having been granted. The properties involved are the Bristol Gas and Electric Company, the Bluff City Electric Light and Power Company, the Butler Light and Power Company, the Erwin Electric Light and Power Company, the Watauga Power Company, all in Tennessee, and the Elk Park Electric Light and Power Company, the Newland Electric Light and Power Company and the Roane Creek Electric Light and Power Company, in North Carolina.

Stock of the Tennessee Eastern Electric Company, serving Johnson City and Greenville, has been acquired also, but this company will not be merged, and will be operated as a subsidiary to the new company.

NEW BANK PLAN IN COURT.

List of National Exchange and Exchangebanc Subscribers Sought.

An order permitting inspection of the list of subscribers to stock of the National Exchange Bank and Trust Company and the Exchangebanc Financial Corporation, both in process of formation, was sought in the Supreme Court yesterday by Harold Shapiro of the Hotel Shelton, who says he is a subscriber and wants the names and addresses of the others so that he can consult them regarding the future of the companies. He says that the organization committee extended the time for payment of instalments on the stock because of the recent financial crisis, but that the committee has not heeded his request that the wishes of subscribers be ascertained.

Among the defendants are Travis H. Whitney, Manasseh Miller, Meier Steinbrink and Arthur S. Somers.

Justice Mitchell signed an order directing the defendants to show cause why the order should not be granted.

SILVER BULLION.

Bar silver in London, ⅛d up, at 21⅛d per ounce; New York price, ¼c up, at 46¾c.

Range for 1929:

	Highest		Lowest	
London	26⅛d	Jan. 7	21⅛d	Dec. 30
New York	57⅝c	Jan. 10	46⅛c	Dec. 30

Range for 1928:

	Highest		Lowest	
London	28⅞d	May 24	26⅛d	Jan. 19
New York	63⅝c	May 24	56⅝c	Jan. 19

TOPICS IN WALL STREET.

News, Comment and Incident, On the Stock Exchange and In the Financial Markets.

Business will be suspended in all financial centres today in observance of New Year's, but will be resumed tomorrow as usual.

Stocks Strong in Final Trading.

The market closed the old year on a rising note, with gains ranging from a point or so to as much as 12½ scattered through a long list of leading issues. The feature of the market was the tremendous volume of sales for cash, denoted on the tickers by a "C," which meant that the transaction would be closed by the end of the year. It was the leading issues which surged strongly forward throughout the entire day, and gains of 2 points or more were established by United States Steel common, American and Foreign Power, General Electric, which gained 7½; Westinghouse, Western Union, Electric Auto Light, Allied Chemical and Dye, and on through the list of leaders. A great deal of the buying, brokers reported, can through the wire houses from the country at large, and it was the first day of the last half dozen in which outside participation has been an important factor. The turnover was 2,678,070 shares.

Sales for Cash.

The last trading day of the old year brought a flood of selling for cash, in which cases the transactions were entirely completed during 1929. Stocks purchased or sold yesterday in the regular way will be cleared and paid for on Thursday and thus will be entered as 1930 business. It was evident that some of the liquidation which developed for cash was the further establishment of losses for income-tax purposes, but this was by no means the cause of all the sales thus made. Many institutions and corporations desired to get these transactions in their 1929 records, and thus clean the slates. In many cases the cash sales were made at a fraction below the last regular transaction, but the market forged ahead so strongly that in almost all cases, after the cash transaction had been established, the next quotation printed was a higher one. Optimism was dominant in the market throughout the day, and closing quotations, in most cases, established the day's highest figure.

Celebrating the New Year.

Long before the market closed yesterday Wall Street was given over to jubilation and celebration parties in almost every downtown brokerage office. There was no such wild rush to get away as occurred on the day before Christmas, and in many of the offices the celebrations lasted until the old year had died and the new one had been born.

Speculation in 1929.

Few men who follow the stock market from day to day regretted the passing of the old year. Brokerage office customers, in the main, lost money during the year, even the shrewdest of them having overstayed their markets and become entangled in the October-November break. From many other standpoints, especially in the matter of volume, new records of all sorts were set up. Wall Street finds that a new set of speculators has grown up. In some cases they are the successful speculators of the early part of the year, who have now re-entered the market; in some cases they are those who were heavily long of stocks during the panic and have been able to reassemble their resources and are back. In the main, however, an air of cautiousness permeates the brokerage offices of the metropolitan district. There is a healthy disposition to accept small profits when they exist. The short interest as the new year begins is a large one. The resolution in Wall Street yesterday was to make 1930 a year of better stock market results than had been 1929, and the echo to the resolution usually was the statement, "It could hardly be worse."

Week End Gold Shipments.

Fast ocean sailings of recent weeks have been admirably adapted to the business of gold shipments. Exporters of gold seldom ship on vessels leaving in the fore part of the week because of the risk that the ship will arrive at the following week-end, too late for the gold to reach the central bank before Saturday's closing. Week-end shipments are generally safe in this respect. Lately all the large consignments which have gone from this market have been sent on steamships sailing on Fridays or Saturdays. This week the Berengaria, one of the largest and fastest of the ocean liners, will sail on Saturday. Undoubtedly the first gold shipments of 1930 will go out in her.

"Loan Crowd" Active.

Reports that the short interest has reached substantial proportions were apparently confirmed yesterday, according to brokers, when the official lending rates of the loan crowd on the floor of the Stock Exchange showed that two stocks were lending at premiums of one thirty-second of a point, while twenty-six other issues were lending flat. Since the normal rate paid to borrowers of stock usually approximates the call rate, the low lending rates prevailing yesterday were held to indicate that shorts were finding it a little difficult to borrow stock. Among the stocks which were lending at unusually low rates were such speculative favorites as Simmons and Sears, Roebuck, which were quoted at 3 per cent. Several popular rails were lending flat, and Pennsylvania was lending at 1 per cent. Since it has been customary for some time for large bear operators to borrow short lines from their own brokers or from other brokers, without resorting to the loan crowd, the low official lending rates were held to indicate that many small traders were operating on the short side.

The Halting Tape.

Observers of the tape yesterday noted several intervals when it halted momentarily as a result of the light trading. A few seconds after 3 o'clock it stopped entirely for about a minute. This caused some curiosity in brokerages. The reason for it was that all activities on the floor ceased when, just after the gong, a regimental band struck up the national anthem.

MONEY.

Tuesday, Dec. 31, 1929.

The money market was quiet at the year-end, business falling away to small volume at rates which showed no change from the preceding day. On the Stock Exchange, 6 per cent prevailed all day, and 5½ in the street market. Supply was good but demand light. Time money was quoted at 4¾ and 5 per cent for all dates, but here, too, turnover was nominal. Acceptances and commercial paper were fairly active, but discounts remained unchanged.

Call Loans.

Renewals	High	Low	Last	Monday's Last	Year Ago
6	6	6	6	6	Hol

Time Loans.

		Monday	Year Ago
60-90 days	4¾@5	4¾@5	Hol.
4-5-6 mos.	4¾@5	4¾@5	Hol.

Commercial Paper.

		Monday	Year Ago
Best names, 4 to 6 mos.	5@5¼	5@5¼	Hol.
Other names, 4 to 6 mos.	5@5¼	5@5¼	Hol.

Rediscount Rate, N. Y. Reserve Bank.

Rate on all classes of rediscountable paper, 4½ per cent. Rate effective Nov. 15, 1929, when it was reduced from 5 per cent, which had been in effect since Nov. 1.

Bankers' Acceptances.

Prime bankers' acceptances, eligible for purchase or rediscount by Federal Reserve Banks. Rates quoted are for discount at purchase:

	Bid	Asked
Thirty days	4⅛	4
Sixty days	4⅛	4
Ninety days	4⅛	4
Four months	4⅛	4
Five months	4¼	4⅛
Six months	4¼	4⅛

London Market

Money up 2 per cent at 4½ per cent; short bills off 3-16 and ⅛ cent at 4½ and 4⅛ per cent; three months' bills unchanged at 4⅝ per cent.

Gold bullion off 1½ pence at 84s 10d. The Bank of England bought £576,300 in bar gold, received £24,900 in sovereigns, and set aside £250,000 in sovereigns for an unnamed account.

Clearing House Exchanges.

Exchanges at the New York Clearing House, $1,858,000,000; balance, $219,000,000; Federal Reserve credit balance, $176,000,000; holding this day a year ago.

MARKET AVERAGES.

Tuesday, Dec. 31, 1929.

STOCKS.

	High	Low	Last	Net Chge
25 railroads	124.89	123.47	124.64	+1.75
25 industrials	289.39	281.93	288.17	+8.78
50 stocks	207.14	202.70	206.40	+5.26

DAILY RANGE OF 50 STOCKS

	High	Low	Last	Net Chge
Dec. 30	202.31	197.88	201.14	+ 2.00
Dec. 28	200.86	198.28	199.14	— 1.36
Dec. 27	204.51	199.73	200.50	— .08
Dec. 26	201.79	197.25	200.58	+ 3.71
Dec. 24	199.40	195.41	196.87	+ .94

MONTHLY RANGE OF 50 STOCKS

	High	Date	Low	Date	Last
1929	221.14	Dec. 9	192.00	Dec. 23	206.40
1928	231.45	Dec. 31	207.09	Dec. 8	230.52
1927	182.90	Dec. 28	176.89	Dec. 8	181.96
1926	142.35	Dec. 20	135.62	Dec. 1	139.53
1925	138.21	Dec. 28	130.60	Dec. 1	137.46

YEARLY RANGE OF 25 RAILROADS.

	High	Date	Low	Date	Last
*1929	157.71	Sep. 3	107.92	Nov. 13	124.64
1928	152.80	Nov. 27	112.84	Feb. 20	130.00

YEARLY RANGE OF 25 INDUSTRIALS.

	High	Date	Low	Date	Last
*1929	469.49	Sep. 19	220.95	Nov. 13	288.17
1928	332.58	Dec. 31	233.42	Feb. 20	331.05

YEARLY RANGE OF 50 STOCKS.

	High	Date	Low	Date	Last
*1929	311.90	Sep. 19	164.43	Nov. 13	206.40
†1928	231.45	Dec. 31	173.13	Feb. 20	230.52

FULL YEARS.

	High	Date	Low	Date	Last
1928	231.45	Dec. 31	173.13	Feb. 20	230.52
1927	185.47	Oct. 4	135.82	Jan. 27	181.96
1926	142.35	Dec. 20	109.63	Mar. 30	139.53
1925	138.21	Dec. 28	101.16	Mar. 30	137.46
1924	107.23	Dec. 31	82.26	Apr. 22	106.72

DOMESTIC BONDS.

		Net Change Day	Month	Year
10 issues	86.51	+.22	—.56	—3.40

DAILY RANGE OF 40 DOMESTIC BONDS.

Dec. 30	86.29	.04	Dec. 26	86.23	+ .01
Dec. 28	86.33	+ .04	Dec. 24	86.22	+ .03
Dec. 27	86.29	+ .06	Dec. 23	86.19	— .10

YEARLY RANGE OF 40 DOMESTIC BONDS.

	High	Date	Low	Date	Last
*1929	93.35	Jan. 5	83.83	Nov. 14	86.51
†1928	93.60	May 3	89.24	Aug. 14	89.91

FULL YEARS.

	High	Date	Low	Date	Last
1928	93.60	May 3	89.24	Aug. 14	89.91
1927	92.98	Dec. 1	89.47	Jan. 3	92.90
1926	89.75	Dec. 30	85.52	Jan. 4	89.49
1925	85.44	Dec. 31	81.99	Jan. 5	85.44
1924	82.46	Dec. 4	76.95	Jan. 2	81.90

FOREIGN BONDS.

		Net Change Day	Month	Year
10 Govt. issues	105.87	+.06	+.12	+.38

DAILY RANGE OF FOREIGN BONDS.

Dec. 30	105.81	+ .30	Dec. 26	105.70	+ .08
Dec. 28	105.51	— .15	Dec. 24	105.62	— .02
Dec. 27	105.66	— .04	Dec. 23	105.64	—.01

YEARLY RANGE OF FOREIGN BONDS.

	High	Date	Low	Date	Last
*1929	105.98	Feb. 4	103.57	Oct. 30	105.87
†1928	107.42	Apr. 5	105.10	Dec. 21	105.49

FULL YEARS.

	High	Date	Low	Date	Last
1928	107.42	Apr. 5	105.10	Dec. 21	105.49
1927	106.72	Oct. 3	104.92	Jan. 5	106.50
1926	105.07	Dec. 13	102.60	Mar. 31	105.02
1925	103.80	Nov. 16	101.04	Jan. 2	103.26
1924	102.05	Nov. 26	97.71	Jan. 5	101.10

*To date. †To corresponding date last year

THE TREASURY STATEMENT.

Special to The New York Times.

WASHINGTON, Dec. 31.—Revenue receipts and expenditures as at close of business Dec. 28:

Receipts	This Month.	Corr Period Last Year.	Fiscal Year 1930.	Corr. Period Fiscal Year 1929
Customs	[illegible]	[illegible]	$299,311,355.67	$299,348,106.14
Internal rev. income and profits tax	514,503,968.44	429,962,544.18	1,183,321,128.62	1,011,056,543.46
Misc. internal revenue	46,989,342.43	47,200,764.35	314,818,969.87	302,720,082.80
Misc. rcts proceeds govt. owned foreign obl'ns:				
Principal	40,632,179.63	28,562,640.00	40,858,179.63	28,502,640.00
Interest	70,093,728.52	70,049,563.02	80,520,597.15	80,233,091.63
Railroad securities	408,697.05	2,988,784.41	3,053,369.89	4,823,557.70
All others	393,656.18	298,727.98	1,552,365.45	1,163,381.98
Trust fund rcts reappropriated for investments	830,228.03	1,872,606.48	20,659,587.45	26,386,347.86
Proceeds sale of surplus property	389,846.74	397,000.88	4,579,869.09	4,028,054.74
Panama Canal tolls, &c.	1,802,534.50	2,304,467.67	14,162,381.98	13,207,419.59
Other miscellaneous	13,529,752.31	12,536,980.03	97,427,405.00	86,751,119.50
Total ordinary	$725,967,006.00	$639,746,472.40	$2,060,564,936.80	$1,856,280,345.42
Excess of ordinary rcts over total exprs. against ord. receipts	298,866,707.51	267,826,439.13	90,760,723.84	....
Excess of total expenditures chargeable against ord. receipts	....	....	....	165,735,188.92
Total expr's chargeable against ord. receipts	$427,100,298.49	$371,920,033.27	$1,969,804,212.96	$2,024,015,534.84

Balance today, $175,060,080.54.

CELEBRATIONS HELD ON THE EXCHANGES

Brokers Vie in Noise-Making as Gongs Sound, Ending the Trading for 1929.

JOYOUS SCENES ON FLOORS

New Year Observances Called Bigger and Louder Than Ever Known Before.

Wall Street brokers held a joyous wake as the trading year of 1929 died yesterday afternoon at 3 o'clock. On the floors of both the New York Stock Exchange and the New York Curb Exchange the end of the year just past was the signal for the greatest outburst of noise that has ever taken place in the financial district. Bigger and louder, than any previous year, was the way the parties at each Exchange were described by those who have been taking part in them since they became an annual feature.

The celebration at the Stock Exchange started at 1:30 with the arrival of the 369th Infantry band, thirty negro musicians under Lieutenant J. W. Porter. A stand had been erected in the centre of the trading floor, and the music started with still an hour and a half of trading scheduled for 1929. Confetti started flying immediately, solo dances were given at almost every trading post and soon the brokers had forgotten trading for sport. Dances were interrupted to close trades which had to be made, but the main endeavor of those around each post was to originate some form of impromptu entertainment that would surpass that given at other posts.

Visitors Crowd Galleries.

Noise-makers had been supplied to every one on the floor and the galleries were crowded with visitors who had procured the few invitations available for the families and friends of the members of the Exchange. Even the staidest of the floor traders became frivolous under the influence of the band. Pinning tails on the traders became the popular sport of the afternoon. At one of the trading posts the newspaper record of the trading on Oct. 24, the 16,000,000-share-day when the greatest breaks in prices occurred, was burned as an indication of desiring never to be reminded of it again.

E. H. H. Simmons, president of the Exchange, personally sounded the gong at 3 o'clock to announce the end of trading for 1929. As the gong was still reverberating, the members broke into a pandemonium of noise, everything in the Exchange that had noise-making possibilities being utilized. The din could be heard as far away as Broadway. This outbreak in celebration of the passing of the year lasted over five minutes, members yelling until they were hoarse.

Arthur Delaney, F. L. Richards and Schuyler Bergen were the committee on arrangements responsible for the biggest New Year's celebration in the history of the "Big Board."

Open House at the Curb.

At the Curb Exchange the 3 o'clock gong, sounded by the vice president, George Scott Whiting, was the signal for an outburst of noise, similar to that on the Stock Exchange. When this subsided a more formally planned party than that at the Stock Exchange got underway. There was a band under the leadership of John C. Jackal that was garbed like the wandering German bands so common on the streets before the war. Mr. Jackal in a spirit of fun showed that his band members could play just as bad music as that rendered by itinerant organizations. He also showed that they could turn out an excellent brand of dance rhythm suitable to the occasion.

The Curb members were holding open house for their friends and dancing was the order of the day. There was other entertainment, however. Samuel Feinstein was made up as the former Kaiser. George Bernhardt was the Crown Prince. William Ronan was court jester and aided the floor members in "crowning" the Crown Prince as he was led around by the Kaiser. E. H. Whiting was a policeman with a rubber club. He saw as his duty the maintenance of disorder and fulfilled expectations. Milton Heineman, Charles Leichnar and Chester Judis were Alpine yodlers, and to recall the mergers of the past year Marshall Warwick was the groom at a mock wedding at which the name of the bride was not disclosed.

MORE IN GENERAL MOTORS.

Corporation Had 198,600 Stockholders in the Last Quarter.

General Motors Corporation had 198,600 stockholders registered for the last quarter of 1929. This compares with 140,113 for the third quarter, 125,165 for the second quarter and 105,363 for the first quarter of the year. In the final quarter of 1928 there were 71,185 registered stockholders.

Of this total number of stockholders in the closing quarter of 1929, 176,693 were holders of common shares of the corporation and the remainder, 21,907, were holders of preferred and debenture stocks. This division compares with 117,767 common stockholders and 22,346 preferred stockholders in the third quarter of the year; 102,306 common and 22,859 preferred in the second quarter and 82,415 common and 22,948 preferred in the first quarter.

I. D. Rossheim in Brokerage Firm.

Irving D. Rossheim, former president of First National Pictures, Inc., and the Stanley Company of America, has become a general partner in the banking and brokerage firm of Newburger, Henderson & Loeb, it was announced yesterday. He is a director of Warner Brothers Pictures, Inc.

Archer-Daniels-Midland's Profit.

For the three months ended on Nov. 30 the Archer-Daniels-Midland Company reports net profits of $458,165 after depreciation and Federal taxes, equivalent after preferred dividend requirements to 71 cents a share on 549,546 common shares, against $417,849 in the same quarter last year.

Parker Mills Consider Sale.

FALL RIVER, Mass., Dec. 31 (AP).—Directors of the Parker Mills of this city advised the stockholders today to accept a purchase offer of the Berkshire Fine Spinning Associates, Inc. The offer will remain open until Jan. 15.

The Business of

Industrial Banking

Founded and Progressing Upon Sound Economic and Humanitarian Principles

TWENTY-FOUR states of the Union, comprising a population of 75 million people, have issued to date, charters to Small-Loan Companies, authorizing the making of personal loans at a rate of interest well below the charges in effect previous to the passage of the Uniform Industrial Loan Law.

The Uniform Industrial Loan Law authorizes corporations to make small personal loans at a maximum rate of 3½% per month on unpaid balances. Under this rate borrowers on a serial loan of $100 for ten months pay an interest charge averaging $1.92½ per month. Unbiased research and strict adherence to stabilized economic principles, have established this rate for the following reasons:

First—The borrower is an individual, not an established business concern.

Second—The collateral offered is not acceptable to commercial banks.

Third—Investigators must examine the individual borrower, his family and interrogate neighbors and trades people in person.

Fourth—Loans are small but numerous, and are collected in installments requiring a large force of clerks and collectors.

Today the Small-Loan Business, a legal, commercial and financial enterprise, is known as "Industrial Banking." Where previously this business was controlled by "Sharks," extorting as much as possible through unscrupulous methods, the present day legally established Industrial Banking Institution is conducted similar to a well organized commercial bank—"The Poor Man's Bank," so to speak. Its profits result from the financial service rendered to small borrowers at a rate of interest scientifically determined, legal and reasonable.

Small personal loans from $30 to $300 are an economic necessity and cannot be legislated out of existence. Therefore the Uniform Small Loan Law was passed by twenty-four states and expressly framed to prevent extortion, regulate the business and place it upon an equitable, fair and legal foundation. Honest people of small means can seldom obtain endorsements or produce collateral acceptable to banks. Before the Uniform Small Loan Law became effective, borrowers of this class were driven to the Loan Shark, and forced to pay as high as 1000% per year and more for the use of funds.

To remedy these conditions a number of Small-Loan Banks have been formed within the past fifteen years of which one group was merged during 1929 into

Industrial Credit Corp. of America

Funds employed by this company for the making of loans, are obtained through the sale of BOND AND SHARE UNITS consisting of one 7% Gold Debenture Bond and five shares of no par value common stock. The bonds pay 7% interest annually and the current annual dividend on the common stock is $1.30.

Interest and dividends are payable eight times per year as follows: BOND INTEREST; JANUARY 1—APRIL 1—JULY 1—OCTOBER 1. DIVIDENDS ON STOCK; FEBRUARY 15—MAY 15—AUGUST 15—NOVEMBER 15

The 7% Debenture Bonds of this Corporation maturing in 1954, are a direct obligation of the company, chargeable against the entire assets. The bonds are secured by the company's ownership of collateral securities, notes, mortgages on personal property and chattels, investments in the small loan field and cash on hand.

The common stock of this corporation is the only class authorized and together with the bonds constitute the entire financial structure. Since profits accrue solely from simple and compound interest, common stock should appreciably enhance in value.

We recommend these
Bond and Share Units
at $150 per Unit to yield 9%

Descriptive circular of this issue and thirty page booklet "Industrial Banking" sent without obligation.

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1929-1930 Edition

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Annual Review and Business Forecast

FRIDAY, JANUARY 17, 1930

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This YEARLY HANDBOOK of Finance and Business contains full statistical records of the year's transactions in stocks and bonds on the New York Stock Exchange, the Curb and the security markets of other principal cities in the United States and Canada; the year's record, by weeks, of rates of exchange between New York and the principal countries of the world; *the only three-year price range published in any periodical—a unique feature of The Annalist's records of stock transactions on the New York Stock Exchange;* other statistical records of banking and industry.

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1930 Foreign Financing

Foreign credits and loans of American bankers in 1930 may conceivably surpass One Billion Dollars.

We believe the present an opportune time to revise investments to include seasoned bonds and digested income bearing equities which should benefit from such new financing.

Our services as independent counsel are available to banks, banking houses, corporations and individuals.

We have no securities for sale.

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TENNESSEE SEEKS $31,050,000 LOAN

State Will Open Bids on Highway and Refunding Notes and Bridge Bonds on Jan. 9.

MINIMUM INTEREST 4½%

To Be Included With Par in Price—Last Long-Term Financing on June 9 for $21,000,000.

The State of Tennessee will open bids on a new issue of $31,050,000 bonds and notes on Jan. 9, according to an announcement made yesterday by C. N. McCabe, secretary of the Funding Board of Tennessee. Bidders are invited to name the rate of interest in multiples of ¼ of 1 per cent, at not to exceed 4½ per cent.

The issue will comprise $12,500,000 highway notes, dated Jan. 1, 1930, and due on Jan. 1, 1939; $10,000,000 highway notes, dated Jan. 1, 1930, and due on Dec. 1, 1939; $2,350,000 bridge bonds, dated Jan. 1, 1930, and due on Jan. 1, 1945; $2,500,000 refunding notes, dated Jan. 22, 1930, and due on Dec. 1, 1931; $500,000 highway refunding notes, dated Jan. 22, 1930 and due on April 29, 1932; $1,200,000 highway funding notes, dated Jan. 21, 1930, and due on April 11, 1935, and $2,000,000 highway funding notes, dated April 11, 1930, and due on April 11, 1935.

All bids must be of at least par and interest. The price obtained for the last long-term financing done by the State, which was on June 9, 1929, was par for an issue of $21,000,000 4½s and 4¾s, paid by a group headed by Lehman Brothers, the National City Company, the Guaranty Company of New York, the Bankers Company of New York and Harris, Forbes & Co. This issue consisted of $500,000 4½s, due in 1932; $12,500,000 4½s, due in 1939, and $500,000 4½s, due in 1944, and $7,500,000 4¾s, due in 1944.

On Sept. 17 last the State awarded an issue of $4,000,000 notes, dated Oct. 1, 1929, and due on April 29, 1932, to a syndicate headed by Lehman Brothers, at a price of 100.02. The issue consisted of $2,000,000 6s and $2,000,000 5¾s.

TO ISSUE $3,000,000 NOTES.

Newton Steel Seeks Additional Funds for New Plants.

An issue of $3,000,000 notes of the Newton Steel Company of Youngstown, Ohio, will be placed on the market soon by a banking group headed by the Midland Corporation of Cleveland, E. F. Clark, president of the Newton Steel Company, has sent a letter to stockholders calling a special meeting on Jan. 9 to authorize the issue.

Proceeds from this financing will be used to supplement the amount previously raised through the sale of common stock for the construction of the new $7,000,000 plant at Monroe, Mich., and to provide additional working capital for the new division. Work on the company's sheet mill development near the Detroit automobile district is practically completed and operations will be begun in February.

DIVIDENDS ANNOUNCED.

Regular and Extra Payments to Stockholders Ordered by Directors.

Swift International.

Swift International declared a regular semi-annual dividend of $1.25, placing the stock on a $2.50 annual basis, as against $2 previously paid annually.

North American Match

The North American Match Company declared an initial special dividend of $1.50.

Federated Publications.

Federated Publications, Inc., declared an initial quarterly dividend of 30 cents.

De Haviland Aircraft.

The De Haviland Aircraft Company, Ltd., declared an initial dividend of 10 per cent on old American depository receipts and 6 2-3 per cent on the new American depository receipts.

Clorox Chemical.

The Clorox Chemical Company declared an initial regular semi-annual stock dividend of 2 per cent on both Class A and B stocks, in addition to the regular annual of $2.

Bunker Hill & Sullivan.

The Bunker Hill & Sullivan Mining and Concentrating Company voted an extra of 50 cents on $10 par stock.

Franklin Process.

The Franklin Process Company declared an extra of $1 on no-par stock.

R. F. Johnston Paint Company.

The R. F. Johnston Paint Company voted to pass the regular preferred dividend of 2 per cent due at this time.

Shepard Stores.

The Shepard Stores voted to pass the quarterly dividend of 75 cents due on Class A stock at this time.

Paauhau Sugar.

The Paauhau Sugar Plant Company voted to resume common dividends with a disbursement of 20 cents per share.

DIVIDENDS DECLARED.

Company.	Rate.	Period	Payable.		Hdrs. of Record.	
Regular.						
Adams (J D) Mfg.	60c	Q	Feb.	1	Jan.	15
Cal Cotton Mills	$1	Q	Jan.	15	Jan.	1
Century Sh Trust pt.	$1	SA	Feb.	1	Jan.	2
East Mass SR pfB	$1.50	Q	Feb.	1	Jan.	[illegible]
Do 1st pf	$1.50	Q	Feb.	15	Jan.	31
Do sf fd	$1.50	Q	Feb.	15	Jan.	31
Lane Bryant 7% pf	1¾c	Q	Feb.	1	Jan.	15
Manitoba Power	$1	Q	Feb.	1	Jan.	10
North Ger Lloyd L	8%					
Oil Well Supply pf	$1.75	Q	Feb.	1	Jan.	11
Sundstrand Mch Tool	50c	Q	Jan.	15	Dec.	31
Tung-Sol Lamp Wks	50c	Q	Feb.	1	Jan.	10
Do pf	75c	Q	Feb.	1	Jan.	20
Winnipeg Elec	$1	Q	Feb.	1	Jan.	10
Extra.						
Bunker H & S M&C	50c	—	Jan.	6	Dec.	26
Franklin Process	$1	—	Jan.	2	Dec.	24
Initial.						
De Havil Air Ltd old	10%		Jan.	7		
Do new	6 2-3%		Jan.	7		
Federated Pub	30c	Q	Jan.	31	Jan.	15
North Am Match	$1.50	—	Jan.	30	Jan.	10
Stock.						
Clorox Chemical A	2%	SA	Jan.	30	Jan.	15
Do B	2%	SA	Jan.	30	Jan.	15
Increased.						
Swift Inter	$1.25	SA	Feb.	15	Jan.	15
Resumed.						
Paauhau Sug Plant	20c	—	Jan.	10	Dec.	31
Omitted.						
Easy Wash Mach	50c	Q	Due		Jan.	1
Johnston (R F) Co pf	2%	Q	Due		Jan.	1
Shepard Stores A	75c	Q	Due		Nov.	1

Canadians to Offer Bonds, Province and City in Market

Two Canadian loans amounting to $5,858,000 were announced yesterday: one of $3,358,000 by the Province of New Brunswick and one of $2,500,000 by the city of Winnipeg, Man. The New Brunswick issue will consist of $2,158,000 refunding 5s and $1,200,000 permanent road 5s, all due on Jan. 15, 1960. The New Brunswick issue will be awarded on Jan. 10 and the Winnipeg issue on Jan. 3.

On Sept. 25 last New Brunswick awarded an issue of $2,720,000 thirty-year 5s to a banking group in Toronto at a price of 97.70, or a 5.15 per cent basis. The issue consisted of $1,470,000 permanent road bonds, $800,000 bridge and $450,000 university and hospital building bonds.

The $2,500,000 Winnipeg issue will carry a 5 per cent coupon and will mature $250,000 in 1940, $125,000 in 1945, $225,000 in 1951 and $1,910,000 in 1960. It will be dated Jan. 1, 1930.

CHICAGO AND BOSTON MAKE STOCK PEAKS

Western City's 1929 Sales 80,247,000 Shares—Those in Boston 24,652,115.

SEATS AT NEW HIGH PRICES

Ticker Service From Lake Front Market Extends Now to Thirty-two Cities in the West.

CHICAGO, Dec. 31 (AP).—The public's clamor to buy stocks broke all records on the Chicago Stock Exchange in 1929, the sales more than doubling the 1928 volume and exceeding by seven times the total in 1927.

The annual summary showed more than 80,247,000 shares traded during the year compared with 38,940,435 in 1928 and only 10,694,750 two years ago.

For the first time in the history of the Chicago Exchange, established in 1882, the year 1929 saw several million-share days, the best one day's business having been Oct. 24, when 1,220,000 shares changed hands. A new weekly record volume was established in the week ended Nov. 2, when 3,990,000 shares were traded in only a four-day business week. October was the busiest month in the Exchange's history, with 13,443,000 shares changing hands.

The value of seats on the Exchange soared to $110,000 in 1929 compared with a low price of $2,500 in 1927. A 100 per cent seat dividend was declared last September, increasing the number of seats to 470.

The Exchange's ticker service extends now to 32 cities, while in June of 1928 only two cities obtained the service.

At the close of 1929, 550 issues of stocks and 240 issues of bonds were listed, comparing with 246 and 202 respectively a year ago. The market value of all shares listed in 1929 was figured at $15,000,000,000, against $10,000,000,000 in 1928.

BOSTON, Dec. 31 (AP).—The Boston Stock Exchange closed today the most active year in its history. Sales totaled 24,652,115 shares, 30 per cent more than the 19,069,761 in 1928, the previous banner year.

In addition, 858,430 shares were dealt in on the market of the Outside Securities Association, an organization formed last May by Exchange members to deal in securities on a when-issued basis as well as those of wide New England interest which were not available for listing on the Exchange itself. Since only members of the Boston Stock Exchange belong to this organization, its sales may be included in those of the Stock Exchange, which would make the Boston total 25,510,545 shares.

Sales of bonds this year totaled $11,147,245 (Dec. 31 estimated), against $8,655,199 in 1928, an increase of $2,492,046.

WILL PAY PASSED DIVIDEND.

Associated Gas to Meet Claims on Florida Public Service.

Holders of 7 per cent cumulative preferred stock of the Florida Public Service Company, which passed its quarterly dividend a few days ago, have been advised by R. A. Jones, vice president, that the company has made arrangements with the Associated Gas and Electric Company under which the latter will pay the registered holders of the preferred stock an amount equal to the quarterly dividend upon receipt of assignments of the right to the dividend when declared.

"Our directors believe it improper to pay this dividend at this time," the letter to stockholders says, "but, in order that no holder of the preferred stock will be inconvenienced by the passing of the dividend, which we hope will be temporarily only, the arrangements with Associated Gas were made."

PRODUCE EXCHANGE STOCKS

A distinct upward trend prevailed in the securities market of the New York Produce Exchange yesterday.

TUESDAY, DEC. 31, 1929.
SALES 47,703.

Sales.		High.	Low.	Last.	Net Ch'ge.
500	Aero Klemm	⅞	⅞	⅞	+ [illegible]
400	All Am Gen	16	16	16	+ [illegible]
200	Am Cap B	4¼	4	4¼	— [illegible]
100	Am Eagle new	1	1	1	..
100	Am Sol rts	2½	2½	2½	— 1¼
400	Am Ut Gen B vtc	4½	4½	4½	..
700	Andes	½	½	½	..
300	Assd G & E	28½	27¾	27¾	— ¾
300	Do 1930 rts	6¾	6¾	6¾	+ ¾
17,500	Do Mod AC rts	⅛	⅛	⅛	..
200	Auto Stand	1¼	1¼	1¼	— ¼
600	Bagdad	2¼	2¼	2¼	+ ¼
600	Chat Phen All	17¾	17¼	17½	+ ½
7,400	Chem Asso	21	20¼	21	+ ¾
100	Claude Neon new	12	12	12	+ ¾
100	Como	1¾	1¾	1¾	..
100	Cons Pw 6 pf	104	104	104	..
100	Do 6.6 pf	105	105	105	..
300	Dixton	12¾	11	12¾	+ ¾
300	Int Cont Pw A	19	19	19	— 1
1,200	Int Carriers	14½	14¼	14½	+ ¼
7,200	Int Rust Iron	1½	1⅜	1⅜	..
300	Int Sec A	62	59¾	62	+ 1
800	Inv Tr	43	38¼	43	+ 6
600	Kinner	⅜	⅜	⅜	+ ⅛
1,500	LaLasine	⅝	½	½	— ⅛
500	Pet Conv	13¼	13	13¼	+ ¼
100	Radio Sec	1¼	1¼	1¼	+ ¼
200	Railroad Shrs	7¾	7¼	7¾	+ ¾
200	Seabd Util Shrs	6	5¾	6	+ ¼
500	Sheldon Min	¾	¾	¾	..
1,200	Split Beth	3¾	2¾	3¾	+ ¾
100	Stand Phar	9¾	9¾	9¾	+ 2
100	Tungsten El w i	22	22	22	+ 1
600	Union Cigar	⅛	⅛	⅛	..
300	U S & Brit Int A	35½	34	35½	+ ¾
600	Zenda Gold	1¾	1¾	1¾	— ⅛
	BANKS.				
20	Bk U S uts	73	68	73	+ 6
55	Mfgrs Tr	151¾	145	151¾	— 1¼
	INSURANCE.				
100	Home Ins new	43¾	43¾	43¾	+ 3¾
100	Nat Lib	15½	15½	15½	— ¼
200	Seabd Surety	24	20	24	+ 2
	BONDS.				
$[illegible]	Assd G & E 4½s	84¾	84¾	84¾	+ 2¾

MOST BONDS GO UP IN FINAL 1929 DEALS

Convertible Issues Lead Rises, American Telephone and Telegraph Gaining 4½ Points.

RAIL SECURITIES HIGHER

Botany Mills Slides to New Low of 40 and Cuba Cane Certificates to 35.

Despite light trading in the listed bond market yesterday, prices for both domestic and foreign bonds were generally higher, particularly the former. United States Government issues wer dull and the year's final prices were irregular.

Convertible issues led the advance in the domestic group, with American Telephone and Telegraph convertible 4½s up 4½ points, International Telephone and Telegraph convertible 4½s up 2½, Atkinson, Topeka & Santa Fe convertible 4½s up 1¼, and the active Texas Corporation convertible 5s up ⅛. American I. G. Chemical 5½s moved up a point and the Alleghany Corporation convertible 5s of 1944 rose a point and the 5s of 1949, 1⅛ points. Commercial Investment Trust convertible 5½s recovered 4 points from the recent low. Public Service Corporation of New Jersey convertible 4½s made a further recovery of 7 points.

Railroad bonds moved slightly higher, although in a few instances gains amounted to a point or more. Public utility bonds continued uniformly quiet, with advances and declines about evenly distributed. In the latter group, however, New York Railways issues were under pressure. The 6½s dropped 5⅝ points to 18¼, compared with the low of the year of 10¼, and the 4½s fell 3½ points to 20¼, with 10⅛ the low for 1929.

In the industrial group, Botany Mills 6½s declined 5 points to a new low at 40, and Cuba Cane Sugar 7s, certificates, a half point to a new low at 35.

Foreign loans showed better strength than on Monday, with gains of a point or more frequent throughout the list. Most advances represented recoveries from the recent lows.

Net changes in the United States Government bond group ranged from up 3-32 to off 5-32.

Brokers' Failure Announced.

Announcement was made from the rostrum of the New York Stock Exchange yesterday of the suspension from that organization of the firm of Roberts & Hall of Cincinnati for insolvency. The firm consists of Walker P. Hall and John N. Roberts. Graham P. Hunt, an attorney, of Cincinnati, has been named receiver for the firm.

MUNICIPAL LOANS.

New Bond Issues Announced for Offering to Investment Bankers.

State of Arkansas.

The State of Arkansas has set Feb. 11 as the date for the opening of sealed bids on its new issue of $18,000,000 highway bonds, maturing serially on Feb. 1, 1935 to 1964. The sale was set originally for Jan. 11. This will be the first entrance of the State into the municipal bond market since Nov. 19, 1929, when an issue of $3,250,000 bonds was awarded as 5s at a price of 100.165, equivalent to a 4.98 per cent basis. This issue consisted of $500,000 school, $750,000 sanitarium and $2,000,000 pension bonds. The last highway financing done by the State was on March 28, 1929, when an issue of $28,000,000 highway and bridge bonds was awarded as 5s at 100.251, or a [illegible] per cent basis.

Allentown, Pa.

The city of Allentown, Pa., [illegible] to open bids on Jan. 21 on a [illegible] issue of $1,850,000 4½ per cent [illegible] improvement bonds. The issue [illegible] mature serially on Dec. 2, [illegible] 1959.

No municipal issues of any [illegible]erable size will be awarded [illegible]row. A $2,500,000 Winnipeg (Man.) issue on Friday and a $300,000 [illegible]querque (N. M.) Municipal School District issue on Saturday are [illegible] principal offerings for the remain[illegible] of the week.

Stutz's President Still Absent.

INDIANAPOLIS, Dec. 31 (AP).—[illegible] S. Gorrell, president of the Stutz Motor Car Company of America, [illegible] still absent from this city today [illegible] no announcement was forthcoming from other officials as to the [illegible] of the company, against which [illegible] bankruptcy petition was filed in Federal court yesterday. Two suits [illegible]ing appointment of a receiver [illegible] were filed in State courts.

BOND SALES ON THE NEW YORK STOCK EXCHANGE

TUESDAY, DECEMBER 31, 1929.

Day's Sales.	U. S. Govt.	Domestic.	Foreign.	Total All.
Yesterday	$532,500	$4,399,000	$2,007,000	$6,938,500
Monday	893,000	8,074,000	2,370,000	11,337,000
Year ago	764,500	6,104,000	3,029,500	9,898,000
Two years ago	1,217,500	7,062,500	3,425,000	11,705,000

Year to Date.	U. S. Govt.	Domestic.	Foreign.	Total All.
1929	$141,760,300	$2,180,863,200	$697,693,200	$3,020,316,700
1928	182,290,900	1,963,380,050	793,456,800	2,939,627,750
1927	292,442,800	2,150,945,300	878,157,500	3,321,545,600
1926	262,818,850	2,018,498,400	753,367,450	3,029,684,700

UNITED STATES GOVERNMENT LOANS.

Range Since Date of Issue High.	Date.	Low.	Date.	Range 1929 High.	Low.	Sales in 1,000s.	Issue.	Open.	High.	Low.	Last.	Net Change.	Closing Bid.	Asked.	Yield.
103.1	Oct. 19, 1922	86.1	June 2, 1921	99.31	96.00	43	Liberty 3½s, 1932-47	99.12	99.16	99.12	99.16	+.3	99.15	99.16	3.55
103.30	Mar. 9, 1927	84.00	May 21, 1920	101.12	98.2	9	Liberty 1st conv. 4¼s, 1932-47	101.10	101.10	101.6	101.6	...	101.7	101.10	3.70
104.12	Mar. 9, 1927	82.00	Mar. 20, 1920	101.23	98.6	39	Liberty 4th 4¼s, 1933-38	101.10	101.17	101.10	101.17	Cash	....	....	..
104.12	Mar. 9, 1927	82.00	May 20, 1920	101.23	98.6	393	Liberty 4th 4¼s, 1933-38	101.13	101.13	101.10	101.12	+.1	101.10	101.13	3.85
104.6	Mar. 9, 1927	82.15	May 20, 1920	101.14	98.8	7½	Liberty 4th 4¼s, registered	101.6	101.6	101.6	101.6	...	....	....	..
116.6	Jan. 7, 1928	98.1	Mar. 27, 1923	112.26	105.00	10	Treas. 4¼s, 1947-52	111.6	111.6	111.6	111.6	+.2	111.2	111.9	3.40
111.12	Jan. 9, 1928	100.9	Dec. 23, 1924	108.30	101.4	1	Treas. 4s, 1944-54	107.10	107.10	107.10	107.10	+.4	107.4	107.10	3.38
103.10	Jan. 7, 1928	95.12	Mar. 12, 1929	100.6	95.12	88	Treas. 3¾s, 1943-47	99.19	99.19	99.14	99.14	—.5	99.19	99.20	3.41
100.4	Nov. 22, 1929	95.4	Mar. 12, 1929	100.4	95.4	2	Treas. 3⅜s, 1940-43	99.20	99.20	99.14	99.14	—.2	99.14	99.16	3.43

Quotations after the decimal point in the above table represent one or more 32ds of a point.

FOREIGN BONDS.

Adriatic El 7s, 1952
2..... 98⅜
2.....100
Abitibi P & P 5s, 1953
4..... 83¼
14..... 83
3..... 83¼
9..... 83½

6s, Oct, 1960
2..... 95
6s, Feb, 1961
1..... 94½
6s, May, 1961
... 94¾
4..... 95
5..... 94½
1..... 94¾

8s, 1941
1.....108½
1.....108¾
1.....109½
Berlin 6s, 1958
1..... 88
6½s, 1950
1..... 91½

Bremen 7s, 1935
4..... 99
Brisbane 5s, 1957
1..... 86
Budapest 6s, 1962
7..... 73½

Chile Mtg Bk 6s, 1961
1..... 87½
1..... 87
1..... 86¾
4..... 87
6½s, 1957
1..... 95
3..... 94½
2..... 94

Cundin'marca 6½s, 1959
1..... 65
1..... 65⅞
10..... 65¼
Czechoslovak 8s, 1951
1.....109⅜
2.....110

French Govt 7s, 1949
18.....113¼
16.....113¼
22.....113½
1.....113½
59.....113½
1.....113¼
2.....113
1.....112¼

Gt Br & N Ire 4s, 1960-90
2s30f. 83½
5s, 1929-47
2s30f. 96½
Gt Con El Pw Jap 6½s, 1950
1..... 91
7s, 1944

1..... 94⅝
6..... 94¾
6½s, 1954
6.....101¾
27.....102
3.....102¼
2.....102
16.....102½
Jugo Mtg Bk 7s, 1957

9..... 10¾
20..... 10½
10..... 10¼
9..... 10⅛
4s, 1910-45, asst. large
10..... 11½
6s, 1933, asst. small
5..... 17¼

Norway 5s, 1963
1..... 96⅜
1..... 96½
6..... 96¼
2..... 96½
2..... 97
5½s, 1965
2.....100⅞
5.....101

Pernambuco 7s, 1947
2..... 70⅜
Peru 6s, 1960
4..... 69¼
2..... 68½
2cash. 68
13..... 69½
6s, 1961
2..... 67

Rio Gde Do Sul 6s, 1968
1..... 67
1..... 66½
2..... 65¼
6..... 65
7s, 1966
1..... 77
7s, 1967
1..... 71

Saxon P W 6½s, 1951
4..... 85
2..... 88
1..... 89
Saxon State M 6½s, 1946
1..... 85¼
7s, 1945
1..... 92½

7s, 1966
1..... [illegible]
Tokio 5s, [illegible]
[illegible]
Tokio El Lt 6s, 1953

[illegible]

DOMESTIC BONDS.

[illegible]

U. S. TREASURY NOTES.

	Rate.	Bid.	Asked.	Yield.
Mar., 1930	5⅛	100.14	100.17	[illegible]
June, 1930	4⅞	100.25	100.27	[illegible]
Sept., 1930	3⅛	99.28	99.31	[illegible]
Mar., 1932	3½	99.18	99.22	[illegible]
Sept., 1932	3½	99.18	99.22	[illegible]
Dec., 1932	3½	99.18	99.22	[illegible]

Figures after decimals are 32ds.

U. S. BOND QUOTATIONS.

Closing quotations for issues traded in on the Stock Exchange yesterday:

PRE-WAR ISSUES.

	Bid.	Ask.
2s, r, 1930	102¾	104
2s, c, 1930	102¾	104
3s, r, 1946	90	94
3s, c, 1946	90	94
3s, r, 1947	90	94
Pan 3s, c, '61	[illegible]	[illegible]
Pan 2s, '38	102¾	[illegible]
3s, c, 1947	90	[illegible]

TREASURY BONDS.

	Bid.	Ask.
Treasury 3⅜s, 1946-56	104.4	[illegible]

N. Y. PORT AUTHORITY BONDS.

4s—	Bid.	Ask.
Dec., '36-40	5.10	4.70
Dec., '41-50	5.10	4.70
Jan., '38-52	5.10	4.70
4½s— Mar., '32-39	5.15	[illegible]
Mar., '40-46	5.15	[illegible]

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ENDURING FINANCIAL RECORDS

A limited number of copies of The New York Times each day are printed on imperishable rag paper which will last indefinitely. Banks and business houses that publish their announcements in The New York Times have the assurance that their advertisements appearing in The New York Times are preserved for such purposes as permanent record.

DROP IN SHIPMENTS BY 0.6% PREDICTED

7,664,499 Cars Estimated as Total for First Quarter by Regional Advisory Boards.

FIVE FORECAST INCREASES

Largest Decrease for Great Lakes, at 8.1%—Other Variations From Year Ago Are Small.

Carload shipments of the twenty-nine chief commodities will total about 7,664,499 cars in January, February and March, a decrease of 43,905 cars, or 0.6 of 1 per cent, according to reports by shippers' advisory boards compiled by the American Railway Association. Of the thirteen boards, five expect increases for the period. These are the Atlantic, Allegheny, Ohio Valley, Central Western and Southwestern. In practically every estimate, however, the variations from estimates for 1929 are small.

Estimates of carloadings in 1930 and actual carloadings in 1929 follow:

Board.	Actual 1929.	Estimated 1930.	% inc. or dec.
Central West	324,740	329,102	1.3 inc.
Pacific Coast	292,169	299,060	2.4 inc.
Pac. Northwest	237,665	224,062	5.6 dec.
Great Lakes	490,583	450,871	8.1 dec.
Ohio Valley	1,111,812	1,122,937	1.0 inc.
Mid West	1,220,164	1,208,666	.9 dec.
Northwest	246,985	242,242	1.9 dec.
Trans-Mo-Kan	429,731	[illegible]	[illegible]
Southeast	578,591	[illegible]	[illegible]
Southwest	558,438	[illegible]	[illegible]
New England	166,221	160,407	3.5 dec.
Atlantic States	775,570	782,712	.9 inc.
Allegheny	995,186	1,045,449	5.1 inc.
Total	7,708,404	7,664,499	0.6 dec.

The increase estimated by the Allegheny board is based on expected heavier shipments chiefly of coke, petroleum and products, brick and clay products. In the Atlantic States, increases are expected in coal, coke, petroleum and products, paper, paper board, roofing.

The Great Lakes board expects the greatest reduction. It predicts decreases in shipments of automobiles, ore and concentrates, iron, steel, machinery, boilers and live stock, although it expects substantial increases in grain shipments. It points out that the automobile manufacturing was active in the first quarter of 1929 so that the demand for cars to move automobiles was above the average.

It was estimated in general there would be heavier shipments of flour, meal and other mill products, cotton seed and products, except oil, citrus fruits, potatoes, poultry and dairy products, coal and coke, salt, petroleum and products, sugar, syrup, molasses, cement, brick and clay products, agricultural implements, vehicles other than automobiles, fertilizers, paper, paper board and roofing and canned goods.

Decreases are expected for grain, hay, straw, alfalfa, cotton, fresh fruits, except citrus, fresh vegetables except potatoes, live stock, ore and concentrates, gravel, sand, stone, lumber and forest products, iron, steel, lime, plaster, automobiles, trucks and parts and chemicals and explosives.

CAR LOADINGS FALL BELOW MARK OF 1928

Decrease Shown for Week Ended Dec. 21 Over Same Period a Year Ago.

Special to The New York Times.

WASHINGTON, Dec. 31.—Loadings of revenue freight for the week ended Dec. 21 totaled 842,483 cars, the American Railway Association announced today, a decrease of 80,757 cars under the previous week. Decreases were reported in all commodities.

The total for the week ended Dec. 21 was a reduction of 58,137 cars under the same week last year, but an increase of 12,673 cars above the same week in 1927.

The car loadings in detail were:

	Week Ended Dec. 21.	Change From Prev. Week.	Change From Same Week 1928.
Misc. freight	[illegible]	−37,377	−34,251
Coal	202,470	−10,262	[illegible]
Grain, grain prod's	[illegible]	−7,892	[illegible]
Livestock	[illegible]	[illegible]	[illegible]
Mdse. less than carl'd	228,484	−16,518	−14,094
Forest products	[illegible]	−3,650	−9,602
Ore	8,794	−74	−2,151
Coke	11,047	−577	+425

Car loadings for the week ended on Dec. 21 compare with those in other weeks as follows:

	1929.	1928.	1927.	1926.
Dec. 21	842,483	900,620	829,810	768,040
Dec. 14	923,240	[illegible]	[illegible]	944,396
Dec. 7	[illegible]	[illegible]	[illegible]	992,455
Nov. 30	[illegible]	[illegible]	[illegible]	1,051,219
Nov. 23	[illegible]	[illegible]	[illegible]	937,844

FREIGHT CAR ORDERS RISE.

Total of 30,359 Dec. 1 Largest on That Date Since 1924.

More freight cars were on order on Dec. 1 than on that date in any year since 1924, according to the American Railway Association. Freight cars on order Dec. 1 totaled 30,359, an increase of 16,194 from Dec. 1, 1928, of 20,719 from Dec. 1, 1927, 16,005 from Dec. 1, 1926, and 2,848 from Dec. 1, 1925.

Of the cars on order Dec. 1, 16,326 were box cars, an increase of 8,867 from Dec. 1, 1928. Coal cars numbered 12,102, an increase of 7,205. Refrigerator cars totaled 511 and flat cars 1,580. Freight cars in service in the eleven months totaled 76,773, of which box cars totaled [illegible], coal cars [illegible], flat cars 3,884, refrigerators 3,509 and stock cars 2,762. Other installations totaled 596.

Locomotives on order Dec. 1 totaled 299 against 123 on Dec. 1, 1928, 69 on Dec. 1, 1927, and 344 on Dec. 1, 1926. There were 716 new locomotives put in service in the eleven months.

Okmulgee Northern Valuation.

WASHINGTON, Dec. 31 (AP).—A final valuation of $321,000 as of June 30, 1919, was placed upon the Okmulgee Northern Railway today by the Interstate Commerce Commission. The line operates from Deep Fork to Okmulgee, a distance of ten miles in Oklahoma.

HAYGART APPROVES TERMS FOR MERGER

Adams Express Offer of 1.42 Shares for One Accepted by Stockholders.

ASSETS AT MARKET PRICES

$75,000,000 Total for Two Hayden, Stone Investment Trusts—Chain Banking Project in View.

Stockholders of the Haygart Corporation yesterday accepted an offer under which they will exchange each share of their stock for 1.42 shares of the Adams Express Company. Their approval of the offer was the final step in the merger of the Haygart Corporation and Adams Express, which are investment trusts sponsored by Hayden, Stone & Co. The directors of both companies and the stockholders of the Adams company already had given their consent to the amalgamation, which will increase the assets of Adams Express from $52,000,000 to approximately $75,000,000.

The basis of exchange of the Haygart stock for the Adams shares was established through an audit of the books of both companies by Loomis, Suffern & Fernold. The net assets of each company as of closing market prices on Dec. 30 were the basis upon which the exchange ratio was determined. The portfolios of the trusts were not made public, but it was said this might be done in the future.

The Haygart Corporation was organized in November, 1928, when Hallgarten & Co. and Hayden, Stone & Co. sold 250,000 shares of its capital stock at $42 a share. It began business with net assets of $10,125,000, and these were increased to between $20,000,000 and $25,000,000 through the offerings of additional shares to stockholders at $60 a share and the exercising of options by the bankers for additional stock at $42 and at $60 a share.

The Haygart Corporation's stock closed yesterday on the Curb Exchange at 36, compared with a high of 82⅝ for the year. Adams Express stock closed on the Stock Exchange at 26¼. The old Adams Express stock, which was split on a 10-for-1 basis, sold as high as 750 in September.

Adams Express recently acquired the Railway and Express Company, another investment trust, by exchanging one and one-quarter shares of Adams for each share of Railway and Express. Interests identified with the company have intimated that its executives are considering the advisability of entering the chain banking field.

U. S. INSULAR BONDS.

			Bid	Asked
Philippine Govt.	4½	July, 1957	99	102
Do	4½	July, 1952	99	102
Do	5	Apr., 1955	99	103
Do	5	Feb., 1952	105	108½
Do	5½	Aug., 1941	106	109⅛
U. S. Govt.	2	Apr., 1930	102	..
U. S. Panama	3	June, 1961	87	93
Govt. of P. Rico	4½	July, 1958	99	103¼
Terr. of Hawaii	4½	Dec., 1940	99	102¼

NEW YORK STOCK EXCHANGE

Continued From Page Forty-Eight.

1929 High.	1929 Low.	Stock and Dividend Rate.	First.	High.	Low.	Last.	Net Ch'ge.	Closing Bid.	Closing Ask.	Sales.
18	2⅜	Tobacco Pr. dv. ctfs. A	2⅝	3	2⅝	3	+¼	3	3⅜	200
20	2⅜	Tobacco Pr. dv. ctfs. B	2⅝	2⅞	2⅝	2⅞	−⅛	2⅝	3	200
19½	2⅜	Tobacco Pr. dv. ctfs. C	2⅝	2⅞	2⅝	2⅞	+⅛	2⅝	3	200
15¼	5½	Transcontinental Oil	8½	8⅝	8½	8½	+⅛	8½	8⅝	19,100
61⅝	30½	Truscon Steel (f1.20)	35⅞	35⅞	35⅞	35⅞	−⅛	36	36⅝	200
58¼	20⅝	Twin Cy. Rap. T. (4)	25	25	24	24	+3⅜	22	27	800
100	75	Twin C. Rap. T. pf. (7)*	75	75	75	75	−3	60	78⅛	200
58¼	20¼	Twin City (4), o. l.	22¼	22¼	22⅛	22⅛	..	..	..	50
181⅝	82	Und.-Ell.-Fish. (5)	95	99⅝	95	99⅝	+6⅝	99¼	100	5,100
140	59	Union Carb. & C. (2.60)	77⅛	79⅜	77½	79	+1⅝	78⅝	79	17,300
57	42⅛	Union Oil of Cal. (‡2)	44⅛	46	44¼	45⅝	+1	45½	46	700
297⅝	200	Union Pacific (10)	213½	216	213½	216	+5	215	216	1,100
162	31	United Aircraft & Tr.	46⅝	48	46⅝	47¼	+2⅛	47	47¼	11,200
109½	44⅞	United Aircraft pf. (3)	56	56	54½	54½	−1⅛	54½	55	700
60	33½	United Biscuit (1.60)	35	37⅝	35	37⅝	+3⅝	35	37⅝	400
111⅝	40½	United Carbon (2)	45	45⅝	44¼	44¼	+½	44	55	900
27½	3	United Cigar St.	3⅜	4⅛	3½	4⅛	+⅝	4⅛	4½	2,200
104	19⅞	United Cigar St. pf.	20½	25	20½	25	+4½	24	26	800
75½	19	United Corporation	31⅝	32¼	31	32⅝	+1⅝	32	32¼	74,100
49⅞	42½	United Corp. pf. (3)	46⅝	47	46⅝	47	+⅞	46½	47	1,100
81¼	6	United Elec. Coal	7	9	7	9	+2	8⅞	9	2,100
158½	99	United Fruit (c4)	100¼	104	100¼	103¼	+2	103	105	1,900
59⅝	22	United Gas Imp. (1.20)	33	33⅝	32½	33½	+1¼	33½	33⅝	87,100
98¼	90¼	United Gas Imp. pf. (5)	97⅝	97⅞	97⅝	97⅝	+1⅛	96⅝	98	500
26⅝	7	United Paperboard	7⅛	7⅛	7⅛	7⅛	..	7⅛	7¼	100
48⅞	15¼	United Piece Dye W. (2)	22¼	24	22¼	24	+3⅝	24	24½	80
101	96	United Piece Dye Wks. pf. (6½), o. l. (cash)	96	96	96	96	..	..	..	75
134½	86¼	U. S. Freight (3)	99⅝	99⅝	99⅝	99⅝	..	99½	100	500
72	17⅛	U. S. & For. Sec.	21½	21⅞	21½	21⅝	−¼	21½	21⅞	2,500
49⅞	17½	U. S. Hoffman Mch. (2)	18⅞	19½	18⅞	19½	+2⅝	19	21	700
243⅞	95	U. S. Ind. Alcohol (†7)	135⅝	137⅞	135⅝	137	+1⅞	135½	137½	5,600
35½	5	U. S. Leather	7⅝	7⅝	7½	7½	+3	8	8½	400
61⅞	14¼	U. S. Leather, A	15	15	14½	14½	−¼	14¼	15⅝	400
55⅞	12	U. S. Pipe & Fy. (2), x d.	18⅛	19⅛	18⅛	19	−⅝	19	19⅝	3,400
19	15	U. S. Pipe & Fy. 1st pf. (1.20), x d.	15¾	15⅝	15⅝	15⅝	+⅝	15⅝	16	100
119½	50½	U. S. Realty & Imp. (5)	60⅜	60⅝	60⅜	60⅝	+¼	60½	61	900
65	15	U. S. Rubber	23⅜	24¼	23	24	+1⅝	23⅝	24	8,300
92¼	40⅛	U. S. Rubber 1st pf.	46	47	46	46⅝	+¾	47½	48	2,300
72¼	29⅞	U. S. S. & R. ex d. (3½)	34⅝	35⅝	34¾	34⅝	+⅝	35	35½	1,800
261⅝	150	U. S. Steel (†8)	168	171⅞	168	171	+1⅞	171	171½	66,400
144¼	137	U. S. Steel pf. (7)	141⅝	141⅝	141⅝	141⅝	+4⅝	141¼	141⅝	600
14	3⅛	United Stores, A	3⅜	3⅞	3¼	3⅞	+⅛	3⅝	4	2,700
40⅞	14¼	United Stores pf.	14¼	15	14¼	15	+⅛	14⅝	16⅝	250
93	28	Univ. Pict. 1st pf. (8)*	33⅞	33⅞	33⅛	33⅞	+⅝	33	44	10
22¼	2⅛	Univ. Pipe & Rad.	2½	3	2½	3	+⅜	2⅞	3	2,300
58½	24⅛	Util. Pr. & Lt., A (e2)	32	32	31	32	+3⅛	31⅞	32	4,400
13¼	3	Vadsco Sales Corp.	4	5	4	5	+1	4⅞	5	3,100
116¼	37½	Vanadium Corp. (†4)	51	51⅝	49½	50⅛	+1¼	50	51⅛	3,800
51⅞	33	Vick Chemical (2½)	38⅜	40⅝	38⅜	40	+3	..	..	1,700
24¾	3⅛	Va.-Caro. Chemical	5⅛	5⅞	5⅛	5⅞	+1⅞	5½	5⅝	300
65¼	15	Va.-Caro. Ch. 6% pf.	27½	28¼	27¼	28¼	+⅝	28	28½	300
149⅞	38	Vulcan Detinning*	68¾	71	68¾	71	+⅞	67	71	210
140	40	Vulcan Detinning, A*	70	70	70	70	+4	63	79	50
81⅜	40	Wabash	54	55	53	53	..	53	55	400
36½	20	Waldorf System (1½)	25	25¼	24¾	25	−1½	25	25⅝	700
49⅞	22	Walworth Co. (2)	27	28½	27	27⅞	+1⅜	27	28	400
84¾	20	Ward Baking, A*	22¼	22¼	22¼	22¼	+½	22¼	24¾	370
21¼	1½	Ward Baking, B	4¼	4½	4⅛	4⅛	+⅛	4	4½	6,300
87½	50	Ward Baking pf. (7)	60	60	59¾	60	+2	57½	58	600
64½	30	Warner Bros. Pict. (4)	40⅝	41	40	40½	+1¼	40½	40¾	18,500
59½	25¼	Warner Br. P. pf. (2.20)	34¼	37	34¼	37	+1½	36	39	400
42⅞	15	Warner-Quinlan (2)	20½	20⅝	20	20¾	..	20	20¼	1,600
207⅝	115	Warren Brothers (†9)	134	134	132	132	+1⅝	133	138	600
63⅛	39	Warren Br. 1st pf. (3)*	50	50	50	50	..	50	51	20
34¼	15⅛	Warren Fdy. & Pipe (2)	23	23	23	23	..	23	25	200
5	3	Wells Fargo	3	3	3	3	..	3	4	200
48	20	Wesson Oil & Snow. (2)	22⅝	23½	22⅝	23¼	+1	23½	24	700
72½	49¼	Wesson Oil & S. pf. (4)	51	52	50¼	50½	−¼	50¼	51	4,800
102	88½	West Penn El. pf. (6)*	97¼	97⅜	97¼	97½	+¾	97½	97¾	170
111¼	97	West Penn El. pf. (7)*	105¾	105¾	105¾	105⅝	..	105½	105⅝	30
110½	102	West Penn Pwr. pf. (6)*	107½	107⅛	104¼	104½	−3	104½	107½	130
117	110	West Penn Pwr. pf. (7)*	115½	115½	115¼	115½	+⅛	115⅛	115½	20
54	10	Western Maryland	26¼	27	26¼	27	+1	27	27½	1,200
53¼	14⅝	West. Maryland 2d pf.	28	28	28	28	+2½	26¼	30	100
41⅞	15	Western Pacific	22¼	22¼	22¼	22¼	+¼	22½	23	2,100
272½	155	Western Union Tel. (8)	191½	197½	191	197½	+13¼	196	198	7,700
67¾	36½	Westing. A. B. ex d. (2)	44⅝	44¾	44	44⅝	+1¼	44	44½	700
292⅝	100	West. E. & M. ex d. (5)	141	145	140	144½	+6¼	144	144½	22,200
284	103	West. 1st pf. ex d. (5)*	133	139	133	139	+12¼	136	140	210
64¾	19¼	Weston El. Inst. (1)	30	31¼	30	31¼	+⅞	30¾	31	1,200
36¼	32½	Weston El. Inst., A (2)	33	33½	33	33½	..	33	34	500
94⅛	30	Westvaco Chl. (2) cash	33⅛	33⅞	33⅛	33⅝	..	35	37	100
75	19	Wextark R. S. (c2) cash	21	21	21	21	..	21½	26	1,500
38	25	Wh. Eagle Oil ex d. (2)	26¾	27¼	26¾	27¼	+¾	26⅞	28	400
53½	27¼	White Motors (2)	31¼	31⅝	30¾	31⅝	+⅝	31½	31⅝	700
55¾	27⅞	White Rock M. S. (†4)	39	39⅞	38½	39⅞	+1	39¼	39⅞	1,100
48	1	White Sewing Machine	7	7¼	7	7¼	−¼	7¼	7½	200
29¾	12⅞	Wilcox Oil & Gas	14	14¼	14	14¼	+¼	14⅛	15	300
61¼	19	Wilcox Rich., A (2½)	27¾	27¾	27¾	27¾	+1⅝	27	28	100
62	12⅝	Wilcox Rich., B (c2)	20	20¼	20	20⅛	+¼	20	20¼	600
35	5¼	Willys-Overl'd (c1.20)	7⅝	7¾	7⅝	7½	..	7½	7¾	3,200
13½	3	Wilson & Co.	3½	3½	3½	3½	+⅝	3½	4	1,200
27	6⅝	Wilson & Co., Cl. A	7⅞	7¾	7⅝	7⅞	+½	7¾	8½	100
103⅞	52½	Woolworth Co. (2.40)	69⅝	70⅞	69⅝	70⅝	+1½	70½	70¾	8,700
137⅜	43	Worthington Pump	67	69	67	69	+3	69	69¼	2,400
51¼	7½	Yellow Tr. & Coach	14	14⅝	13½	14	+⅞	13⅝	14	4,700
59¾	33½	Young S. & Wire (3)	36½	37½	36⅝	37½	+1	37	37½	1,400
143	91	Young. Sh. & Tube (5)	110	110	110	110	+1⅞	110	115	800
52¾	6⅜	Zenith Radio (2)	8¼	8¼	7⅝	8¼	+⅝	8⅛	8¾	2,700
		RIGHTS. Expire.								
3	⅝	Am. R. Mills...Feb. 15	½	⅝	½	⅝	+⅛	½	⅝	6,700
10⅝	¾	Col. Carbon...Mar. 11	3	3¼	3	3¼	+⅜	3	3⅜	2,000
6⅛	5	N. Y. Central...Jan. 31	5⅞	5⅝	5¼	5⅝	+¼	5⅝	5¾	7,500
3⅞	2⅞	Penn. Ry....Jan. 15	2⅞	3⅛	2⅞	3	+¼	3	3⅛	33,500
15	11	Peo. Gas & C...Jan. 15	12½	12⅞	12½	12⅞	+⅜	..	..	3,100

* Unit of trading less than 100 shares. † Partly extra.

STOCK EXCHANGE BID AND ASKED QUOTATIONS

Closing quotations for issues not traded in on the Stock Exchange yesterday:

FOREIGN BONDS.

	Bid.	Asked.
Bergen 8s, '45	110⅝	111
Do 6s, '49	96½	99½
Buenos Aires 6s, Apr., '60 (City)	95	98
Do Oct. '60 (C)	..	95
Cauca Val. 7½s, 1946	85	88
Chin. Govt. Rys. 5s, 1951	23¼	25
Cuba 5s, 1904-44	99¾	..
Do 1914-49	101	..
Dom'can Rep. 2d 5½s, '40	89	99¼
Do 5½s, '42	96	99½
Dutch E. Indies 5½s, Mch. '53	101	102⅝
Do Nov. '53	101¼	102⅝
Mex. Irr. 4½s, '43	10⅛	13½
Miag-Mills 7s, '56 (with war)	..	88
Neth'l'ds 6s, '72	104	..
Pirelli 7s, '52	107½	109
Rhine Westphalia 6s, '53, x.w.	82	..
Saarbruecken 6s, 1953	80½	84½
Tolima 7s, '47	70	71⅞
Tr'dhjem 5½s, '57	83⅛	93½

STOCKS.

	Bid.	Asked.
Abr & Straus pf	102¼	108
Adams Millis	23½	25½
Ala & Vicksburg	114	..
Alb P W Pap	8	9½
Alb & Susq	194½	215
Alleg & Western	98¼	..
Alleg Crp pf x w	90½	95
Alliance Realty	80	100
Amal Leather	2⅝	3
Am Bk Note pf	63	64
Am Beet Sug pf	35	45
Am Brake Shoe	46¼	47⅞
Am Brown B pf	57⅛	63¼
Am Car & F pf	114¼	117
Am Chain pf	75	76
Am & F P 6% pf	95	..
Do 2d pf	95	95⅞
Am Hide & Lea	4	6
Am Home Prod	56⅛	57½
Am Loco pf	113¾	114½
Am Mach Fdy	208	215
Do pf	255	..
Do pf x w	109	110
Am Metal pf	113	116
Am Nat Gas pf	63	70
Am P & L pf A	74⅝	77
Am Rad St S pf	126	135
Am Shipb'ldg	83½	85
Am Snuff pf	100½	102
Am Sug Ref pf	104	104⅝
Am Tobacco pf	120¼	120⅝
Am Type Found	125	130
Am W W 1st pf	100	102
Am Writ P ctfs	4	5
Do pf	29¼	33½
Anchor Cap pf	102	150
Ann Arbor	80	..
Do pf	80	..
Archer D Mid pf	103½	..
Armour, Del. pf	80	80½
Artloom	16⅝	21⅝
Do pf	90	95
A. T & S F pf	102½	103
Atl G & W I pf	60	60½
Aus Cred Anst	55⅝	56½
Auto Sales pf	17	29
Auto Strop Raz	35½	38⅝
Balt & Ohio pf	79½	80¼
Barnet Leather	2⅝	4¼
Do pf	..	50
Bayuk Cig x d	60	60¼
Do 1st pf x d	98	99½
Beat Cream pf	99	105
Beech-Creek	35¼	40½
Bloomingdale	21	25
Do ctfs	18	25
Do pf	100	103
Blumenthal pf	78	80
Bon Ami, A	71	71½
Booth Fisheries	3¼	3⅞
Boston & Maine	99	103
Botany C Mills	3	4
Briggs & Stratton	21	22
Brit E Stl 2d pf	4½	5
Brockway Mot pf	70½	77
Bklyn Edison	240	..
Bklyn Man Tran pf x d	81⅛	86
Bklyn Queens T.	10	10½
Do pf	52	62
Brown Shoe pf	113¼	115
Buff R & Pitts	73¼	100
Do pf	95	..
Buff & Susq	55	82
Do ctfs	..	85
Do pf	74½	84
Do pf ctfs	74½	..
Burns Bros. B	26½	28
Do pf	95¼	96¼
Bush Ter Bld pf	110	114
Byers (A M) pf	109	116
Calif Petroleum	28	29⅝
Campbell, W & C	20	23
Canada So	55	60
Capital Adm pf A	28¼	30
Car Cl & O x d	85½	86
Do ctfs sta x d	95¼	..
Case Tr Mach pf	115	121½
Celotex pf	68	79
Cen Alloy Stl pf	108¼	111
Cent Ribbon pf	50	58
Certain-teed pf	27	55
Chi & Alton	4½	4⅞
Do ctfs	5⅝	5½
Chi & E Ill	16	20
Do pf	36	38
Chi Ind & L pf	63⅝	..
Chi Pneu Tool pf	52¼	53
C. R I & P 6% pf	99¾	100¼
Chi, St P, M & O	..	65
Do pf	..	120
Chi Yellow Cab	27	28
Childs Co	59	61
Chile Copper	53⅝	74
Cin Sand & C pf	63⅞	..
City Investing	142½	..
City Stores, A	38	40
Clark Equipment	30	36
C. C. C. & St L	235	400
Do pf	98	120
Cleve & Pitts	74	82
Do special	42	..
Cluett-Peabody pf	91¼	94
Col & Afk pf	72½	85
Col Fuel & I pf	..	136
Col Southern	81¼	88⅝
Do 1st pf	68½	70½
Do 2d pf	..	68
Col G & E & P pd ast	70¼	..
Do pf	106	106⅝
Do pf 5%	91⅛	91⅞
Com Credit pf	23	25½
Do pf B	22	24
Coml Inv Tr 6½% pf	89	91
Do 7% pf	100	100½
Commonw'h Pow	100	130
Conde Nast	45	48
Conley Tin Foil	¼	½
Conn Ry & Lt	71	..
Do pf	65	..
Con Cig 6½% pr pf x w	..	68
Cont Can pf	124½	125¼
Cont Dia Fibre	31¼	31½
Corn Prod pf	141⅝	143
Crex Carpet	10	15
Crown W P 1st pf	92⅝	105
Crown Zeller x d	17⅛	17⅞
Crucible Steel pf	109	110
Cuba Cane S ctfs	¼	1
Do pf ctfs	⅝	3
Cuba R R pf	65	70
Curtis Publish	112½	116
Do pf	115	115¼
Cushmn S 7% pf	108	114
Do 8% pf	104	108
De Beers Mines	14	21
Debenhams Sec	20¼	23
Deere & Co pf	116	117
Del L & West	141	145
Det H & S W	66¼	80
Detroit & Mack	40	..
Do pf	60	72
Devoe & Ray A 1st pf	106⅝	111
Dud S S & A pf	2½	3½
Dul Sup Trac	1	6
Do pf	2	29
Duplan Silk pf	96	100
Dupont deb	117	117½
Duques Lt 1st pf x d	99	101
Durham Hos pf	46½	47
Eastman K pf	126	128
Elec Auto Lt pf	106¼	108
El Pow & Lt pf	106¼	107
Do 50%	126	134
Do full paid	127	..
Elk Horn Coal	4	6¼
Do pf	11	12½
Emers Brant A	4	4¼
Do B	3¼	4
Endicott John pf	106½	110
Eng Pub S 5½% pf	94⅛	94½
Equit Off Bldg	40	40⅝
Do pf	315	..
Erie 2d pf	57½	59
Erie & Pitts	61¼	63¼
Fairbanks pf	18	24½
Fairbanks-M pf	101½	102⅝
Fashion Park	21	25
Do pf	61	76
Fed Lt & Tr	60	73
Do pf	91	95
Fed M & Smelt	102	188
Do pf	96	100
Fifth Av Bus	6½	8
Florsheim S	41	42½
Do pf	92	98
Foster-Wheel pf	145	200
Ft Simon pf	94¾	96
Fuller pr pf	90	95
Do 2d pf	..	80
Gamewell Co	68	70
Gen Baking pf	115	123
Gen Cable pf	104	105¼
Gen Cigar pf	112½	114
Gen Gas & El B	90	..
Do 8% pf A	115½	119¾
Gen Mills pf	89	92
Gen Motors pf	104	..
Do 6% deb	104	..
Gen Out Adv A	35	40
Gold Dust pf	97¾	104
Gold Stock Tel	103½	118¼
Goodyear pf	90	92
Gotham Silk Hos 7% pf	68¼	69½
Do 7% pf x w	..	74½
Gould Coupler	6½	7
Graham Pg ctfs	9	9½
Grand Stores pf	..	90
Green Bay & W	75	..
Greene Cananea	103	118
Guantanamo Sug	1¼	2
Do pf	..	50
Gulf St Steel pf	97	103
Hackensack Wat	25	27
Ham Watch pf	100	101
Harbison-Walker	..	60
Hartman A	21⅛	22½
Hav Elec Ry	8	9¼
Do pf	72¼	..
Haw Pineapple	58	65
Helme (G W) pf	123¾	135½
Hercules Powder	85	90
Do pf	115¼	..
Hershey Choc pr pf	105¼	106
Hocking Valley	420	440
Hollander & Son	7	10
Homestake	77	80
Household Fin pf x d	49⅝	51
Ill Central pf	125	140
Do leased line	73	73½
Indian M'cycle pf	..	30
Ingersoll-R pf	110	115
Inter Rubber	4¼	5¼
Int Nickel pf	117	120
Int Paper	51	58
Do 7% pf	79½	82
Int Rys of C A ctfs	25	35
Inter Shoe	60½	61
Inter Dept St pf	78	90
Do pf x w	70½	75
Iowa Central	½	2½
Iron Products	..	68¾
Island Cr Cl pf	105	..
Joliet & Chi	133¼	..
K C P & Lt 1st pf B	106⅝	108½
Kan City South pf x d	66	68
Keith Alb Orp pf	73¼	85
Kelly Sp T 6% pf	27	29
Do 8% pf	18¼	21
Kinney (G R)	23	24
Kraft Ph Ch pf	98	100
Kresge (S S) pf	110	111
Kup'heimer (B)	32	45
Do pf	107	..
Laclede Gas	200	250
Largo Oil & Tr	21½	23
Leh Prt Cem pf	105	107
Liggett Myers B pf	138⅝	139
Loew's Inc pf xw	80	88
Loose-Wiles Bis 1st pf	118¼	..
MacAnd & F x d	32	34
Do 6% cum pf x d	..	105
Louisiana Oil pf	84	88
Ludlum Steel pf	80	94¾
McCrory, B	68½	73¾
McGraw H Pub	32½	35
McKeesport T P	61	62
McKesson & Rob	32	33
McLellan Stores	19½	20½
Mackay Cos	108¼	..
Do pf	80¼	100
Mallinson pf	76¼	85
Manhat Shirt pf	117¼	..
Market St Ry	⅞	1¼
Do pf	6½	16⅛
Do 2d pf	4	4⅝
Martin-Parry	3	3½
Math Alkali pf	122	..
Maytag 1st pf	75⅛	76½
Mengel Co pf	..	85
Mexican Pet x d	176	252
Do pf x d	98	133
Michigan Cent	860	2000
Mil E Ry & L pf	103	..
Minn Honeywell	64¼	68
Minn Mol P I pf	67	74
Minn & St L	1⅝	1⅞
M St P & S S M	31	37
Do pf	62	70
Do leased line	51⅛	54
Mob & Birm pf	72	..
Moon Motor	3¾	4¼
Morrell (J) & Co	60	61
Morris & Essex	80	82
Mullins Mfg pf	55	61
Munsingwear	49	50
Nash C & St L	175½	190
Nat Bellas H pf	56	66
Nat Dept S 1st pf	88	91½
National Lead	136½	140
Do pf A	138⅛	140½
Do pf B	116⅛	119
Nat Rys of Mex 1st pf	3	3½
Nat Supply	102½	109
Do pf	113	114¾
N O Tex & M	124	129
Newport A	50	59
N Y C&St L pf	108½	109
N Y Dock pf	86	90
N Y & Harlem	177	195
Do pf	102¾	120
N Y N H&H pf	124¼	125¼
N Y Rys pf	1⅝	2
N Y Stm 6% pf	100	101
Do 7% pf	111½	112
N A Edison pf	100	102
North Central	83⅛	..
Northwest Tel	41	45½
Norwalk T & R	⅞	1
Do pf	9	12
Nunnally Co	2½	4½
Omnibus Corp pf	70	83
Orpheum Circuit	..	54
Otis El pf, ex d	121½	122
Do pr pf	90	91½
Outlet Co	51	53
Do pf	100	110
Pacific Coast	6	7
Do 1st pf	..	24¾
Do 2d pf	15¼	19½
Pacific Mills	20	22¾
Pac Tel & Tel pf, ex d	116	130
Panhandle P & R	4¾	5
Do pf	48	50
Pen'k & Ford pf	107	108
Penney (J C) pf	93	95
Penn Coal & Co	7	9
People's Gas	220	240
Peoria & East	13	20
Pere Marqu pr pf	96¾	98
Do pf	95	95⅝
Pet Milk	18⅝	18⅞
Phila Co 5% pf	..	50
Do 6% pf	50⅝	51⅝
Phila R Trans pf	30	..
Phillips-Jones	21½	25
Phoenix Hosiery	11	13
Do pf	..	90
Pierce Arrow pf	65	71½
Pierce Oil	1	1⅛
P C C & St L	99	..
Pittsburgh Coal pf	68	75
Pitts Ft W & C	131¼	..
Do pf	147	151¾
Pitts Ter Coal	8¼	17
Do pf	40	50
Pitts & W Va	115	122
Pitts Y & A pf	143	..
Postal T & C pf	96¼	98
P S E & G pf	107	108
P Serv N J $5 pf	93	94
Do 6% pf	106¼	107¾
Do 7% pf	119⅝	122⅝
Do 8% pf	142½	143
Pure Oil 8% pf	112½	113
Radio Corp pf A	54	54¾
Rand Mines	26	35⅝
Reading 1st pf	46	48
Real Silk Hos pf	86¼	89
Rem Rd 2d pf	91	98
Rem Typ'r 1st pf	100½	..
Do 2d pf	103¼	..
Ren & Sartoga	131	140
Revere Brass A	71	73¾
Rep Brass pf	103	103½
Rep Iron & S pf	101¼	107
Reynolds Spring, rts	⅛	¼
Reis (R)	3¾	4
Do 1st pf	30	35
Rhine West El	42	42⅞
Ritter Dental	48¾	50
Royal Baking P	..	33½
Rutland pf	56⅛	65
St L San Fran	107½	110
St L Southw	60	60¼
Do pf	87	88½
Scott Paper	47½	52
Second Nat Inv, units	75	140
Do pf	58	61⅛
Sharp & Dohme	17½	19
Do pf	54	55
Shell Trans	43	46
Sloss-Sheffield	36	50
Do pf	70	85
Snider Pack	5	5½
S P Rico Sug pf	118	125
South Dairies A	18½	22
Southern Ry pf	96⅛	98½
So Ry M & O	90	103
Spalding	35	38
Do 1st pf	110	113
Spear & Co	6¼	6½
Do pf	71½	79¾
Spicer Mfg pf	40	41
Spiegel M Stern	37¾	39
Stand Brands pf	119	125
Stanley Co Am	25	35
Stand P Gl	1¾	2
Sterl Sec cv pf	35½	37
Studebaker pf	118	120
Sun Oil	57	58¼
Symington	2¼	3
Thatcher cv pf	40	41
The Fair pf	105	108
Tide Wat Oil pf	87	88
Timk Det Axle	15⅞	16
Trans & W x d	15⅝	18¾
Trico Prod	30¾	31
Truax Traer, C	15	17¼
Und-Ell-Fish pf	120	..
Un Bag & Paper	10	12
Un Pacific pf	82½	84
Un Tank Car	135	147
Un Biscuit pf	106	118
Un Bus Pub	30	36
Un Dyewood	4⅛	6⅞
Do pf	55	56¾
Un Piece Dye pf	93⅝	99
U S & For Sec pt pf	85½	88
U S Pipe & Fdy 2d pf, x d	18½	18¾
U S Dist Corp	15	17
Do pf	80	90
U S Express	3	4
U S Leather 7% pr pf	80¼	83
U S Smelt pf, xd	52¼	53⅝
U S Tobacco	60½	64
Do pf	124½	144
Univ L Tob pf	100	110
Univ P & R pf	..	99
Utah Copper	199¾	250
Vadsco Sales pf	57⅛	69⅞
Van Raalte	18½	29
Do 1st pf	50	59
Va-Car Ch 7% pf	77	77½
Va I, C & C	12½	15
Do pf	39	43
Va El & P 6% pf	100	..
Do 7% pf	105¼	110
Vulcan Detin, A	63	79
Do pf	85½	90
Do pf, A	85½	95
Wabash pf, A	86½	87
Do pf, B	72	80
Walgreen pf	97	100
Webster Eisen	5⅛	5½
W Penn Elec, A	98	99
West Dairy, A	43	46
Do B	13⅝	14
West Pacific	42½	43½
Wheel & Lake E	110	120
White Sew M pf	28½	30
Willys-Overl pf	67	79⅝
Wilson & Co pf	40	47
Worthingt Pump pf, A	87½	88⅝
Do pf, B	81½	84
Wright Aero	35	40
Wrigley (Wm) Jr	68½	69
Yale & Towne	75	76
Yellow T & C pf	65	72

BOND OFFERINGS—1929.

Month.	Industrial.	Public Utility.	State and Municipal.	Foreign.	Railroads.	Miscellaneous.	Combined Total.
January	$39,445,000	$74,425,000	$46,480,978	$28,987,000	$57,346,000	$109,220,000	$355,903,978
February	18,390,000	124,017,500	35,140,000	69,275,000	3,375,000	47,840,000	298,037,500
March	31,808,700	96,775,000	44,464,000	91,000,000	133,058,000	57,250,000	454,355,700
Total 1st quarter	$89,643,700	$295,217,500	$126,084,978	$189,262,000	$193,779,000	$214,310,000	$1,108,297,178
April	93,750,000	38,500,000	128,311,000	6,056,000	18,225,000	12,280,000	297,122,000
May	47,850,000	34,000,000	74,380,000	56,483,000	45,825,000	49,480,000	308,018,000
June	20,000,000	34,287,000	110,881,451	186,100,000	1,350,000	25,735,000	378,353,451
Total 2d quarter	$161,600,000	$106,787,000	$313,572,451	$248,639,000	$65,400,000	$87,495,000	$983,493,451
July	46,400,000	54,750,000	82,023,000	25,000,000	21,220,000	30,907,000	260,300,000
August	28,070,000	46,500,000	34,828,000	21,250,000	660,000	2,585,000	133,893,000
September	52,000,000	69,400,000	97,722,000	13,536,000	8,775,000	1,375,000	242,808,000
Total 3d quarter	$126,470,000	$170,650,000	$214,573,000	$59,786,000	$30,655,000	$34,867,000	$637,001,000
October	100,500,000	63,237,000	134,632,000	118,549,151	23,700,000	5,750,000	446,368,151
November	1,000,000	500,000	59,128,000	22,500,000	10,200,000	6,200,000	99,528,000
December	5,300,000	71,041,000	199,089,000	12,500,000	96,030,000	12,942,000	396,902,000
Total last quarter	$106,800,000	$134,778,000	$392,849,000	$153,549,151	$129,930,000	$24,892,000	$942,798,151
Total 1st half	251,243,700	402,004,500	439,657,429	437,901,000	259,179,000	301,805,000	2,091,790,629
Total 2d half	233,270,000	305,428,000	607,422,000	213,335,151	160,585,000	59,759,000	1,579,799,151
Total for year	$484,513,700	$707,432,500	$1,047,079,429	$651,236,151	$419,764,000	$361,564,000	$3,671,589,780

Branches New York Stock Exchange Firms

New York City

Abbott, Hoppin & Co. — N. Y. Central Bldg.
Anderson & Fox — ★347 Madison Ave.
Appenzellar, Allen & Hill — Hotel Roosevelt; St. Regis Hotel
Auerbach, Pollak & Richardson — 66 Leonard St.; 475 5th Ave.
J. S. Bache & Co. — 250 Park Ave.
Bamberger Bros. — 511 5th Ave.; 250 Park Ave.
Chas. D. Barney & Co. — 654 Madison Ave.
Bear, Stearns & Co. — 1440 Broadway; 1501 Broadway
Benjamin Block & Co. — 550 7th Ave.; 2 Park Ave.; 1775 Broadway
S. B. Chapin & Co. — 383 Madison Ave.
Clark, Childs & Co. — 341 Madison Ave.; Murray Hill Hotel
Clark Williams & Co. — 1 East 42d St.; 7th Ave. at 32d St.
Curtis & Sanger — 45 East 17th St.
Morgan Davis & Co. — 963 So. Boulevard
Engel & Co. — 461 7th Ave.; 1531 B'way (45th)
Walter J. Fahy & Co — 522 5th Ave.
Farnum, Winter & Co. — 6 East 53d St.
Harvey Fisk & Sons — 522 Fifth Ave.; 251 West 57th St.
Fox, O'Hara & Co. — French Building (45th St. & 5th Av.); Hotel Bretton Hall (86th St. & B'way)
Gilchrist, Bliss & Co. — 5th Ave. at 54th St.
Goodbody & Co. — 230 Park Ave.
Hardy & Co. — 500 7th Ave.
Harriman & Co. — Biltmore Hotel; 100 East 42d St.; 341 Madison Ave.
Harris, Upham & Co. — 578 Madison Av. (57)
H. Hentz & Co. — 6 East 53d St.; 132 West 31st St.
Hirsch, Lilienthal & Co. — 535 5th Ave.; 724 5th Ave.; Ritz-Carlton Hotel; Breslin Hotel; Pennsylvania Hotel; Belleclaire Hotel; 3 East 44th St.
Hornblower & Weeks — 731 5th Ave.
W. E. Hutton & Co. — ★57 West 57th St.
Hyman & Co. — 512 5th Ave.; 299 Broadway; ★163 West 72d St.
Jackson Bros., Boesel & Co. — N. Y. Cent. Bldg. (230 Park Ave.)
Frazier Jelke & Co. — ★2 East 57th St.
Josephthal & Co. — 654 Madison Ave.
Livingston & Co. — Paramount Bldg.; 12 East 46th St.
McDonnell & Co. — 29 East 53d St.; Produce Exchange
M. J. Meehan & Co. — Hotel Biltmore; Sherry-Netherland; 230 Park Ave.; 29 E. Fordham Rd. (Fordham Road & Morris Ave.)
Morrison & Townsend — 509 Madison Ave.
John Muir & Co. — 11 West 42d St.; 41 East 42d St.
Muir & Loomis — 341 Madison Ave.; ★11 East 57th St.
G. M.-P. Murphy & Co. — 247 Park Ave.
Newman Bros. & Worms — 341 Madison Ave.; 16 East 53d St.; ★2112 B'way (72d)
Jas. H. Oliphant & Co. — 230 Park Ave.
Palmer & Co. — 1441 Broadway; 1 Park Place; 730 5th Ave. (57th); 349 East 149th St.; N. Y. Central Bldg.
Parrish & Co. — N. Y. Central Bldg.
Post & Flagg — 385 Madison Ave.
Potter & Co. — 8 East 53d St.
Pouch & Co. — 342 Madison Ave.
Prince & Whitely — Hotel St. Regis
Richards & Co. — 18 East 53d St.
F. L. Salomon & Co. — 730 Ave. (57th); Hotel McAlpin
J. R. Schmeltzer Co. — 1 East 46th St.
Springs & Co. — 15 West 47th St.
Steiner, Rouse & Stroock — Paramount Bldg.; ★2112 B'way (74th); ★299 Madison (41st); 157 East 86th St.
Sulzbacher, Granger Co. — 2 East 57th St.
Sutro & Co. — 16 East 44th St.; 225 Broadway
Taylor, Bates & Co. — 41 East 42d St.
J. F. Trounstine & Co. — 655 5th Ave. (52d)
Samuel Ungerleider & Co. — 1372 Broadway; 551 5th Ave.
Watson & White — Barclay Hotel; N. Y. Life Bldg. (26)
Edwin Weisl & Co. — 604 5th Ave.
C. E. Welles & Co. — 508 Park Ave.
Whitehouse & Co. — 522 5th Ave. (44th)
Wightman, Breining Co. — 4 East 39th St.; Graybar Bldg.

BROOKLYN.
Baar, Cohen & Co. — 44 Court St.
J. S. Bache & Co. — 16 Court St.
M. J. Meehan & Co. — 16 Court St.
Whitehouse & Co. — 186 Remsen St.; 885 Flatbush Ave.

Suburbs and Other Cities

AKRON, OHIO.
Prince & Whitely — Ohio Building
ATLANTIC CITY, N. J.
Benjamin Block & Co. — Ritz-Carlton Hotel
M. J. Meehan & Co. — Hotel Traymore
Samuel Ungerleider & Co. — 1727 Broadwalk
BLOOMFIELD, N. J.
Billings, Olcott & Co. — 600 Bloomfield Ave.
BRIDGEPORT, CONN.
Hirsch, Lilienthal & Co. — 209 State St.
BRONXVILLE, N. Y.
Drayton, Pennington & Colket — 81 Pondfield Rd.
CHICAGO, ILL.
Farnum, Winter & Co. — 120 W. Adams St.
Prince & Whitely — 208 S. La Salle St.
Smith, Graham & Rockwell — 208 S. La Salle St.
CLEVELAND, OHIO.
Prince & Whitely — Union Trust Bldg.
DETROIT, MICH.
Prince & Whitely — 824 First National Bank Building
EAST ORANGE, N. J.
Dane & Co. — 24 Prospect St.
INDIANAPOLIS, IND.
Prince & Whitely — 248 Consolidated Bldg
LAKE PLACID, N. Y.
Lober Bros. & Plaut — 122 Main St.
M. J. Meehan & Co. — 57 Main St.
MONTREAL.
Billings Olcott & Co. — 215 St. James St., W
LONG ISLAND.
Newman Bros. & Worms — 85 Middle Neck Rd. Great Neck
NEWARK, N. J.
Engel & Co. — 48 Commerce St.
Hirsch, Lilienthal & Co. — 777 Broad St.
NEW ROCHELLE, N. Y.
Hyman & Co. — 578 Main St.
PHILADELPHIA.
Orton, Kent Co. — 1518 Walnut St.
Prince & Whitely — 1528 Walnut St.
Smith, Graham & Rockwell — 123 South Broad St.
PITTSBURGH, PA.
Wellington & Co. — Union Trust Bldg.
PROVIDENCE, R. I.
Smith, Graham & Rockwell — 49 Westminster St.
READING, PA.
Prince & Whitely — 433 Penn St.
ROCHESTER, N. Y.
Smith, Graham & Rockwell — The Sagamore
WASHINGTON, D. C.
M. J. Meehan & Co. — Hotel Washington
WHITE PLAINS, N. Y.
M. J. Meehan & Co. — 14 Mamaroneck Av.

Ocean Steamships and Foreign Cities
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Harvey Fisk & Sons, 84 Bishopsgate, E. C. 2.
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Brooklyn Trust
Cent. Han. Bk. & Tr.
Chase National
Chatham & Phenix
Chelsea Bk. & Tr.
Chemical Bk. & Tr.
Com. Nat. Bk. & Tr.
Corn Exc. Bk. & Tr.
Equitable Trust
Fidelity Trust
First Nat. of N. Y.
Guaranty Trust
Hibernia Trust
Interstate Trust
Irving Trust
Mfrs. Trust
National City Bank
N. Y. Title & Mtg.
New York Trust
Public Nat. Bk. & Tr.
Title Guar. & Trust
United States Trust

Insurance Stocks

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Aetna Life
American Equitable
Baltimore American
Carolina
Consolidated Indemnity
Continental Casualty
Firemens
Franklin Fire
Globe & Rutgers
Great American
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Hanover Fire
Halifax
Harmonia
Home Fire
Home Securities
Knickerbocker
National Casualty
National Liberty
National Union
New Brunswick
People's Fire
Providence Washington
Travellers
United States Fire

Investment Trusts

American Capital B
American Founders
British Type Investors
Chatham Phenix Allied
Chemical Natl. Associates
Chelsea Corporation A & B
Incorporated Investors
Incorporated Equities
International Securities
All Issues
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Reliance International Units
Security Corporation General
Trustee Standard Oil Shares
United Founders
U. S. Electric Power

Industrial Stocks

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New York Steam
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MARKETS IN LONDON, PARIS AND BERLIN

Trading More Active on the English Exchange—Strong Demand for Loans.

FRENCH STOCKS IMPROVE

Low Interest Rates Strengthen the Tone on Bourse—Tendency Is Downward in Germany.

Special Cable to THE NEW YORK TIMES.

LONDON, Dec. 31.—The last day of the year saw more active conditions 2on the Stock Exchange, although the features were not all good and the volume of business remained in somewhat meager proportions. Outstanding in the gilt edges was a further advance of the 5 per cent War Loan to £100 3-16 and a gain by the 3½ per cent conversion loan to £74¼.

In the industrials Anglo-American Securities were at higher levels, International Nickel being 31⅞, Hydroelectric 38¼ and Brazil Traction 39. International Holdings stock was an exception at 5⅛.

Among the electrics Associated was dull at 25s 6d, with General Electric remaining at 46s. In the record shares Columbia Graphophone recovered smartly to 5 9-16. His Master's Voice Gramophone was £4½. Radio was marked up to 43.

Renewed weakness set in among the Royal Mail Shipping group. Royal Mail Steam Packet ordinary fell to 27½, the 6½ per cent preference to 40½ and the 4½ per cent debentures to 71½.

In aviation De Haviland moved up further to £1 15-32 and Imperial Airways to 20s 7½d.

There was some renewed interest in rubber shares and the commodity hardened to 8⅛d a pound. The feature of the mining market was a sharp reaction in all shares connected with the silver producing industry. Tins were harder in tendency. Oil shares were very quiet.

There was a strong demand for loans in connection with the calling in of funds by the banks for balance sheet purposes. The discount market was weak. The sterling dollar rate rallied to $4.88 1-16—$4.88 3-32.

London Closing Prices.

	Closing Price.	Net Ch'ge.
American Celanese	£7	— ¼
Do pf	£19	..
Anglo-Dutch	30s 9d	..
Asso Port Cem	24s	— 1½d
Assoc El Indus of Gr Brit	25s 6d	— 6d
British Celanese	16s 3d	..
Do pf	12s	— 9d
Cables and Wireless, B	†35½	— ½
Canadian Celanese	£2¾	..
Do pf	£10½	— ½
Canadian Marconi	£⅞	..
Columbia Graphophone	£5 9/16	+ ¼
Courtaulds, Ltd	£2 7/16	+ 1/16
Creole Oil	£1 1/16	— 1/16
Hydroelec Sec (basis $5-£1)	38⅝	+ 1⅛
H M V Gramophone	£4 3/16	+ 1/16
Imperial Chem	26s	+ 6d
Int Holdings (basis $5-£1)	5⅜	..
London Tin Syndicate	£1⅞	..
Margarine Union	£3 1/16	+ 1/16
Margarine Unie	£3 1/16	+ ⅛
Mexican El P (Amer funds)	$73	— 2
Rhodesian Sel Trust	£2	..
Rio Tinto	£42 7/16	+ 1/16
Royal Dutch	£32⅝	..
Shell Transport	£4¾	+ 1/16
Tin Selection Trust	15s	..
Underground Electric	21s 3d	..
War Loan 5s	£100 3/16	+ ⅛

†Per cent of par.

Active Session at Paris.

Wireless to THE NEW YORK TIMES.

PARIS, Dec. 31.—The Paris Bourse closed the rather listless year 1929 with an excellent session today. There was plenty of money available for the final monthly and yearly settlements at the extremely low rate of 2½ per cent. This was perhaps responsible for a session of active trading on the stock market, during which Bank of France rose 750 francs, Suez advanced sharply and all other prices closed at the day's highs.

French rentes finished the year with their ratings close to the highest levels they have reached since the war. Final quotations were as follows: The 3 per cents, 84.35; 1918 4s, 99.40; 1920 amortizable 5s, 131.40; 1928 5s, 104.90; 1920 6s, 104.90; 1929 amortizable 6s, 110.50.

Paris Closing Prices.

	Closing Price (Francs).	Net Chge.
BONDS.		
Rente 4%, 1917	99.25	+ 1.00
Rente 5%, 1915-16	107.75	..
BANKS.		
Banque de France	24,690	+ 750
Banque de Paris et des Pays Bas	3,030	+ 75
Banque de l'Union Parisienne	2,205	+ 65
Comptoir National d'Escompte	2,045	+ 45
Credit Lyonnais	3,290	+ 55
Societe Generale	1,810	+ 12
Credit Commercial de France	1,580	+ 25
Banque National de Credit	1,575	+ 4
PUBLIC UTILITIES.		
Cie. Generale d'Electricite	3,395	+ 55
Energie Elec. du Littoral Medit	1,385	+ 25
Energie Elec. du Sud Ouest	1,435	+ 40
Union d'Electricite	1,320	+ 35
INDUSTRIALS.		
Canal de Suez	20,590	+ 765
Hotchkiss & Cie	2,179	+ 89
Kuhlmann	1,180	+ 28
Mines de Courrieres	1,742	+ 22
Pechiney	3,660	+ 110
St. Gobain, Chauny, Cirey	6,875	— 10
Schneider & Cie	1,922	+ 12
Haut Katanga Capital shares	6,300	+ 175
Asturienne des Mines	493	+ 3
Air Liquide	2,175	+ 50
Credit General des Petroles	955	+ 60
Wagon Lits	642	+ 7
Ford of France	194	— 1
RAILROADS.		
Chemin de Fer du Nord	2,525	+ 15
Paris Lyons Mediterranean	1,528	+ 8

German Stocks End Year Weak.

Wireless to THE NEW YORK TIMES.

BERLIN, Dec. 31.—To the great disappointment of Boerse circles which, encouraged by the comparative firmness of the two previous days, had expected a continuation of the upward movement, the Boerse closed the year with a depressed tendency, while the amount of business done was small. The reserve of private investors and realizing sales by speculators caused a weakening of the market all along the line, and losses ranged from 1 to 10 points, with artificial silks suffering the most. Foreign stocks were completely stagnant. The Boerse closed at the lowest quotations of the day.

Call money, in connection with the month-end settlements, was tighter at 9 to 11 per cent.

Berlin Closing Prices.

	P.C. of Par.	Net Chge.
Bank Fuer Brauindustrie (Braubank) (11)	138	— 5
Berlin Handels Ges. (12)	172	..
Commerz und Privat Bank (11)	146	— 2
Darmstaedter & Nationalbank (12)	223	— 4
Deutsche Bank (10)	140	— 2
Disconto-Ges. (10)	140	— 2
Dresdner Bank (10)	142	— 2
Reichsbank (12)	290	+ 17
Allg. Elektr. Ges. (A. E. G.) (8)	156	— 1
Gelsenkirchen Bergwerk (8)	128	— 1
Heyden Chemical (5)	52	+ 1
Harpener Bergbau (0)	139	— 1
Hotelbetrieb (12)	136	— 2
I. G. Farben Indus. (dye trust) (12)	169	— 3
Karstadt (12)	123	— 7
Mannesmann Tubes (7)	91	— 2
Phoenix Bergbau (6½)	100	— 2
Polyphonwerke (20)	249	— 4
Rhein. Westf. Elektr. (R. W. E.) (9)	176	— 2
Sachsenwerk Light & Kraft (7½)	92	+ 1
Siemens & Halske (14)	270	— 6
Leonhard Tietz (10)	152	— 2
Ver. Stahlwerke (United Steel Works) (6)	101	— 3

FOREIGN EXCHANGE

TUESDAY, DEC. 31, 1929.

Range of Rates. Sight Exchange.

	High.	Low.	Final.	Monday's Final
LONDON	$4.87⅝	$4.87⅜	$4.87 9/16	$4.87 9/16
PARIS	3.93⅞	3.93¾	3.93 13/16	3.93¾
ROME	5.23½	5.23⅜	5.23½	5.23⅜
BERLIN	23.89	23.88¼	23.88½	23.88½
COPENHAG'N	26.81	26.78½	26.79½	26.79½
OSLO	26.81	26.79½	26.79½	26.79½
STOCKHOLM	26.91	26.90	26.90	26.90

CLOSING RATES.

Quotation on sterling represents dollars and decimals of a dollar; all others represent cents and decimals of a cent. Quotations preceded by the decimal mark indicate a price measured in fractions of a cent.

	Tuesday.	Monday.	Week Ago.	Year Ago.
Europe.				
STERLING—Par $4.86⅝ per sovereign				
Demand	$4.87 9/16	4.87 9/16	4.87 9/16	4.84 9/16
Cables	4.88 1/16	4.88 1/16	4.88¼	4.85 1/16
Com., 60 days	4.83⅜	4.83⅜	4.83⅜	4.80 9/16
Com., 90 days	4.81¼	4.81 3/16	4.81 3/16	4.79
FRANCE—Revalued at 3.91⅝ cents per franc.				
Demand	3.93 13/16	3.93¾	3.94 1/16	3.91
Cables	3.94 1/16	3.94	3.94 3/16	3.91¼
ITALY—Par 5.2631 cents per lira.				
Demand	5.23½	5.23⅜	5.23⅜	5.23¾
Cables	5.23⅝	5.23⅝	5.23⅝	5.24
BELGIUM—Par 13.904 cents per belga.				
Demand	13.99	13.99½	14.00	13.90¾
Cables	14.00	14.00½	14.01	13.91¾
GERMANY—Par 23.8 cents per mark.				
Demand	23.88½	23.88½	23.95	23.80
Cables	23.89½	23.89½	23.96	23.81
AUSTRIA—Par 14.07 cents per schilling.				
Demand	14.25	14.125	14.25	14.125
Cables	14.25	14.125	14.25	14.125
CZECHOSLOVAKIA—Par 2.964 cents per crown (stabilized 33.75 crowns).				
Demand	2.97	2.97¼	2.97¼	2.9625
Cables	2.97¼	2.97⅜	2.97⅜	2.9662
DENMARK—Par 26.8 cents per krone.				
Demand	26.79½	26.79½	26.82	26.68½
Cables	26.81½	26.81½	26.84	26.69½
FINLAND—Par 2.5185 cents per finmark.				
Demand	2.52	2.52	2.52	2.52
Cables	2.52¼	2.52¼	2.52¼	2.52¼
GREECE—Par 1.30 cents per drachma.				
Demand	1.30¼	1.30¼	1.30¼	1.29 7/16
Cables	1.30⅜	1.30⅜	1.30½	1.30 1/16
HOLLAND—Par 40.2 cents per florin.				
Demand	40.33½	40.33½	40.36	40.16
Cables	40.35½	40.35	40.38	40.18
HUNGARY—Par 17.49 cents per pengo.				
Demand	17.50	17.50	17.50	17.50
Cables	17.50	17.50	17.50	17.50
NORWAY—Par 26.8 cents per krone.				
Demand	26.79½	26.79½	26.82	26.66½
Cables	26.81½	26.81½	26.84	26.67½
POLAND—Par 11.22 cents per zloty.				
Demand	11.25	11.25	11.25	11.25
Cables	11.25	11.25	11.25	11.25
PORTUGAL—Par $1.0805 per escudo.				
Demand	4.54	4.54	4.54	4.43
Cables	4.55	4.55	4.55	4.44
RUMANIA—Par .00598 per leu (stabilized Feb. 7).				
Demand	.60⅛	.60⅛	.60⅛	.60¼
Cables	.60⅛	.60⅛	.60⅛	.60¼
SPAIN—Par 19.3 cents per peseta.				
Demand	13.39	13.35	13.62	16.31
Cables	13.40	13.36	13.63	16.32
SWEDEN—Par 26.8 cents per krona.				
Demand	26.90	26.90	26.96	26.76½
Cables	26.92	26.92	26.98	26.77½
SWITZERLAND—Par 19.3 cents per franc.				
Demand	19.41	19.42½	19.45½	19.26¼
Cables	19.43	19.43½	19.46½	19.27¼
YUGOSLAVIA—Par 19.3 cents per dinar.				
Demand	1.77⅜	1.77⅜	1.77⅜	1.76¼
Cables	1.77⅜	1.77⅜	1.77⅜	1.76½
Far East.				
CHINA—Cents per silver dollar for Hongkong; per tael for Shanghai and Peking.				
Hongkong—Demand	40.94	41.31	41.87	49.94
Cables	41.00	41.37	41.93	50.00
Peking—Demand	53.00	53.00	54.00	64.12
Shanghai—Demand	51.69	51.69	52.69	63.69
Cables	51.75	51.75	52.75	63.75
INDIA—Calcutta: 36.50 cents per rupee.				
Demand	36.50	36.50	36.44	36.56
Cables	36.56	36.56	36.50	36.62
PHILIPPINE ISLANDS—Manila: Par 50 cents per silver peso.				
Demand	49.69	49.69	49.69	49.62
Cables	49.75	49.75	49.06	49.75
JAVA—Par 40.2 cents per florin.				
Demand	40.375	40.375	40.37	40.25
JAPAN—Par 49.8 cents per yen.				
Demand	49.06	49.06	49.00	45.87
Cables	49.12	49.12	49.06	45.93
STRAITS SETTLEMENTS—Par 56.78 cents per dollar.				
Demand	56.37	56.37	56.37	56.68
Cables	56.50	56.50	56.50	56.75
South America.				
ARGENTINA—Par 42.44 cents per Argentine paper dollar.				
Demand	41.18	41.43	40.81	42.12
Cables	41.25	41.50	40.87	42.18
BRAZIL—Par 11.96 cents per paper milreis.				
Demand	10.97	10.97	11.22	11.90
Cables	11.00	11.00	11.25	11.93
COLOMBIA—Par 97.33 cents per gold peso.				
Demand	96.62	96.62	96.62	98.04
CHILE—Par 12.165 cents per gold peso.				
Demand	12.12	12.12	12.18	12.06
Cables	12.18	12.18	12.25	12.12
PERU—Par $4.8665 per pound.				
Demand	4.00	4.00	4.00	3.99½
Cables	4.01	4.01	4.01	4.00½
URUGUAY—Par $1.0342 per gold peso.				
Demand	95.00	95.25	94.75	102.87
Cables	95.25	95.50	95.00	103.12
Central America.				
GUATEMALA—Par $1.00 per quetzal.				
Cables	1.00	1.00	1.00	1.00
Canada.				
MONTREAL—Par 100 cents per Canadian dollar.				
Demand	98.90	98.93	98.68	99.75
Mexico.				
MEXICO CITY—Par 49.85 cents per gold peso.				
Demand	47.97	48.04	48.02	48.32

PRODUCTION LOWER IN MOST OIL AREAS

Daily Average Is Reduced 26,100 Barrels in Week to Total of 2,607,700.

CALIFORNIA IS OFF 11,200

Oklahoma, Kansas, Southwest Texas and Eastern District Show Slight Increases.

Daily average gross crude oil production in the United States for the week ended Dec. 28 was 2,607,700 barrels, compared with 2,633,800 for the preceding week, a decrease of 26,100, according to the American Petroleum Institute. Production east of California was 1,918,300 barrels daily, against 1,923,200, a decrease of 4,900.

Estimated daily average gross production in barrels, by districts, for the weeks ended Dec. 28 and Dec. 21, 1929, and Dec. 29, 1928, follow:

	1929 Dec. 28.	1929 Dec. 21.	1928 Dec. 29.
Oklahoma	647,550	635,650	723,150
Kansas	113,800	111,950	98,300
Panhandle Texas	102,600	110,800	59,100
North Texas	88,100	89,650	87,650
West Central Texas	54,000	54,400	53,650
West Texas	341,200	344,350	349,350
East Central Texas	23,550	23,550	21,350
Southwest Texas	74,950	70,450	36,200
North Louisiana	38,000	38,850	37,050
Arkansas	60,600	61,950	80,050
Coastal Texas	138,850	140,900	114,900
Coastal Louisiana	19,750	22,500	23,850
Eastern (not including Michigan)	128,200	126,800	111,700
Michigan	14,550	14,550	2,300
Wyoming	49,300	52,550	52,800
Montana	10,200	10,500	10,950
Colorado	5,400	5,450	6,650
New Mexico	7,700	8,350	3,150
California	689,400	710,600	708,900
Total	2,607,700	2,633,800	2,581,050

Imports of crude and refined oils at the principal United States ports for the week ended Dec. 28 totaled 2,008,000 barrels, a daily average of 286,857, compared with 1,741,000, a daily average of 248,714 for the week ended Dec. 21, and a daily average of 267,000 for the four weeks ended Dec. 28.

Receipts of California oil, crude and refined, at Atlantic and Gulf Coast ports for the week ended Dec. 28 totaled 599,000 barrels, a daily average of 85,571, contrasted with 720,000, a daily average of 102,857 for the week ended Dec. 21, and of 93,857 for the four weeks ended Dec. 28.

BROKER IS ENJOINED IN SALES OF STOCK

F. T. Stanton Is Charged With Creating False Market for Security He Handled.

Supreme Court Justice Faber in Brooklyn granted yesterday a temporary injuction against Frank T. Stanton, a broker at 25 Broad Street, Manhattan, and ordered him to show cause on Friday why the injunction should not be made permanent.

The order was based on an application by Deputy Attorney General Watson Washburn, who charged that Stanton created an artifical market for a stock. The broker failed to keep proper books and got his finances in a tangled condition, it is alleged. On Aug. 8, when the stock dropped 3 points, Stanton could not cover his margins with brokers who had bought the stock at his order, with the result that the market broke and brokers holding his stock lost $3,500,000, Mr. Washburn said.

Deterding Forecasts on Oil.

Regarding the outlook for the oil industry in 1930, Sir Henri W. A. Deterding, managing director of the Royal Dutch-Shell groups, cabled Dow, Jones & Co. from St. Moritz as follows: "The outlook can be magnificent if all big companies will cooperate on a fair basis, thus practically guaranteeing consumers large supplies at moderate prices."

Lyon in Advertisers' Group Post.

H. A. Lyon of the Bankers Trust Company will be chairman of the convention committee of the Financial Advertisers Association during the coming year, it was announced yesterday by A. E. Bryson, president of the association.

Public Utility Financing $2,500,000,000 in Year

Public utility financing during 1929 ran above $2,500,000,000, of which about $170,000,000 represented financing in the American market for foreign companies, according to Pynchon & Co. More than half of the total financing was for American electric light and power concerns. A tabulation shows the following results:

Group.	Financing.
Power and Light	$1,516,671,041
Gas	238,921,846
Water	145,972,250
Telephone	428,224,400
Street Railways	17,310,000
Foreign	169,235,500
Total	$2,516,335,037

The financing by months shows July was highest with $521,023,919 and November was lowest with $31,129,145. In December financing by utilities totaled $193,886,000, partly estimated.

New Gas Pipe Line in Service.

J. H. White, president of the Southern Natural Gas Corporation, announces that construction of the transmission pipe line from the Monroe and Richland gas fields in Louisiana to Birmingham, Ala., has been completed and that natural gas is being marketed in the Birmingham district. It is expected that the main line to Atlnata, Ga., will be completed this month, when natural gas will become available to Atlanta.

Joins Traffic Safety Inquiry.

L. G. Bentley, general safety agent of the Chesapeake & Ohio Railway, has been appointed a member of the committee on uniform traffic regulation of the National Conference of Street and Highway Safety by Robert P. Lamont, Secretary of Commerce. The committee expects to report in the Spring.

Burlington Orders 57,100 Tons Rail.

The Chicago, Burlington & Quincy Railroad has ordered 26,100 tons of rail from the Illinois Steel Company, 13,600 from the Inland Steel Company and 17,400 from the Colorado Fuel and Iron Company.

WILL BUILD DAM IN CHILE

Ulen & Co. Sign Contract for $2,000,000 Irrigation Project.

A contract for construction of the Junta del Carmen irrigation dam to cost $2,000,000 in the Ovalle district of Chile, was signed yesterday by the Chilean Government and Ulen & Co., construction engineers, of New York, according to a cable received at the company's office, 120 Broadway.

This dam, which is a part of Chile's extensive irrigation program, is a new project but is the third irrigation dam built by Ulen & Co. in Chile following their construction of the Recoleta Dam. Ulen & Co. are also building in Chile a tunnel through the Andes, besides road construction in Cali, Colombia.

ITALIAN STOCK PRICES.

Quoted in dollars on basis of prices on Milan Stock Exchange:

	Bid.	Asked.
BANKS.		
Banca d'Italia	104	[illegible]
Banca Commerciale Italiana	10	[illegible]
Banca d'America d'Italiana and Ameritalia	9⅜	[illegible]
Banca Nationale di Credito	38⅜	[illegible]
Credito Italiano	40	[illegible]
PUBLIC UTILITIES.		
Adamello	17⅜	[illegible]
Adriatic Electric	12	[illegible]
Italgas	11⅛	[illegible]
Italian Edison	41⅛	[illegible]
Lombard Electric	48⅜	[illegible]
Seso Electric	6⅛	[illegible]
Sip. Electric	7⅜	[illegible]
Terni Electric	20⅛	[illegible]
Unes	5⅜	[illegible]
INDUSTRIALS.		
Cosulich	4⅛	[illegible]
Ernesto-Breda	9⅛	[illegible]
Fiat Motors	17⅜	[illegible]
Isotta Fraschini	9⅛	[illegible]
Montecatini	12⅜	[illegible]
Navigazione Generale Italiana	29⅜	[illegible]
Pirelli Rubber	48⅜	[illegible]

GUARANTEED STOCKS.

	Rate.	Bid.	Asked.
Alabama & Vicksburg	6	112	[illegible]
Albany & Susq R R	11	210	[illegible]
Atl Birmingham Coast	5	95	[illegible]
Atl & Char Air Line	9	135	[illegible]
Canada Southern Ry	3	57	[illegible]
Caro, Clinchfield & Ohio	4	88	[illegible]
Do stamped	5	95	[illegible]
Cleve & Pitts R R (50)	7	72	[illegible]
Erie & Kalamazoo ($30)	3½	70	[illegible]
Fort Wayne & Jack pf	5½	100	[illegible]
Georgia R R & Bank	11	225	[illegible]
Lackawanna R R of N J	4	80	[illegible]
M, St P & S S M	4	60	[illegible]
Morris & Essex R R ($50)	3.87	80	[illegible]
N Y, Lack & Western	5	105	[illegible]
Northern R R of N J	4	80	[illegible]
Oswego & Syracuse ($50)	9	84	[illegible]
Peoria Bureau	7	125	[illegible]
Pitts, Ft Wayne & Chi	7	138	[illegible]
Do pf	7	145	[illegible]
Rensselaer & Saratoga	6.02	133	[illegible]
United N J R R-Canal	10	213	[illegible]
Vicksburg, Shrevept & Pac	5	93	[illegible]
Do pf	5	93	[illegible]

OVER-THE-COUNTER QUOTATIONS FOR UNLISTED SECURITIES

TUESDAY, DECEMBER 31, 1929.

Quotations for Over-the-Counter Securities are unofficial. Those included in these tables are obtained from many brokers and dealers. The source which supplied any quotations in this list will be given upon request.

PUBLIC UTILITY SECURITIES.

	Bid.	Asked.
Alabama Power pf (7)	109	111½
Arkansas P & L 7% pf	104½	105½
Assoc Tel Ut $6 com pf	80	88
Do 7% pf	94	100
Atlantic City El pf (6)	100	104
Aguusta-Aiken R R & E	30	35
Do pf	80	85
Bangor Hydroelec pf (7)	114	122
Bingham L, H&P pf (6)	94	98
Broad River Pwr pf (7)	93	96
Carolina P & L pf (7)	108	109
Cent Ark Ry&Lt pf (7)	92	95
Cent Maine Pwr 6% pf	90	96
Do 7% pf	100	105
Cent Pwr & L pf (7)	100	102
Cent Pub Serv 7% pf	91	92
Cleve Elec Illum (1.60)	75	80
Do 6% pf	108	111
Columbus Ry, Pwr & Lt cum pf, B (6½)	103	106
Do pf (6)	101	..
Con Trac (4)	48	53
Consumers Pwr 6% pf	104	..
Do 6.60% pf	104¼	..
Dallas Pwr & Lt 7%	108	111
Dayton Pwr & Lt 6%	106	108
Det C Tunnel Co	4	6
Eastern Tex Elec pf (7)	102	105
Erie Railway	5½	6½
Do 7% pf	55	..
Essex & Hud Gas (8)	145	..
Foreign Lt & Pwr pf (6)	..	95
Fort Worth P & L 7%	114	116
Gas & Elec Bergen (5)	95	..

Bonds.

	Bid.	Asked.
Appalach P 1st 5s, '41	99½	100½
Asso Tel Util 5s, 1942	86	92
Do 6s, 1941	96	..
Broad River Pwr 5s, '54	91	93
California Pow 6s, '31	99	..
Central G & E 5½s, '46	91	93
Col Pwr 1st 5s, 1953	102¼	..
Col Elec Power 6s, '47	102	..
Col (S C) G & E 5s, '36	89	92
Con G of N J 5s, '36	94	..
Do 5s, 1965	94	..
Con Trac 5s, 1933	78	79
Dallas Gas 6s, 1941	99	..
El Paso 5s, 1950	97	98
Gas & El Bergen 5s, '49	99¾	102
Houston Elec 1st 6s, '35	88	93
Hudson Co Gas 5s, '49	100	102
Indiana Serv 5s, 1950	87	..
Jer Cent P & L 5½s, '45	100	101
Jersey City H P 4s, '49	41½	43
Los A G & E 1st 5s, '39	100	102
Do 6s, 1942	103½	104
Louis G & El 5½s, 1951	101½	..
Do 5s, 1952	102½	103
Do 6s, 1937	99	..
Minn Gen Elec 5s, 1934	97¾	..
Mo P & L 1st 5½s, '55	97½	98½
Mountain States 5s, '38	97	..
Do 1st 6s, 1938	99½	..
Munic Gas (Tex) 6s, '35	97	..
Nat Wtks 6s, '39	..	97½

INDUSTRIAL ISSUES.

	Yesterday. Bid.	Asked.
Adams Millis pf w w (7)	82	90
Aeolian Co pf (7)	40	60
Aeolian-Weber	4	8
Do pf	10	20
Amal Laundries	3	6
Am Book Co (7)	84	88
Am Can Prop	1	4
Am Chatillon Corp	32	35
Do pf (7)	78	82
Am Hard Rub (6)	..	68
Am Hardware (4)	61	64
Am Meter Co (5)	107	112
Am Mfg (3)	44	48
Do pf (5)	60	65
Babcock & W (7)	120	125
Baker (J T) Ch (75c)	18½	20½
Bancroft (J) (2.50)	30	38
Do pf (7)	93	98
Bliss (E W) 1st pf (4)	55	65
Do 2d pf, B (60c)	10	12
Bohn Refrig (7)	85	95
Bon Ami, B (3)	38	42
Bowman Biltmore	2½	3½
Do 1st pf	35	42
Do 2d pf	7	11
Brun-Balk-Collender pf (7)	87	92
Bunker Hill & S & Co (3)	90	95
Burden Iron pf	80	90
Canadian Celanese	13	14¼
Do pf	50	51
Carnation M pf (7)	90	..
Cen Distrib	3	6
Do pf	50	..
Chestnut Smith	5	12
Do pf	50	60
Claude Neon Lt	11	12
Clinchfield Coal	8	15
Do pf (7)	..	95
Columbia Baking	1	3

LAND BANK BONDS.

Joint Land Bank Bonds.

Bk of Issue. Rate&Mat.	Bid.	Ask.
Atlanta 5s, 1932-52	73	76
Atlantic 5s, 1933-53	82½	85
Do 5s, 1934-54	82½	85
Bankers 5s, 1933-53	21	25
Burlington 5s, 1933-53	87½	91
Do 4½s, 1937-57	84	88
Do 5s, 1934-54	87½	91
California 5s, 1936-56	91	94
Do 5s, 1932-52	91	94
Do 5½s, 1931-51	92	96
Central Ill 5s, 1933-53	74	78
Chicago 5½s, 1931-51	66	68
Do 5s, 1932-52	63	65
Do 4½s, 1935-65	58	60
Do 4¾s, 1932-52	62	64
Dallas 5½s, 1931-51	91	93
Do 5s, 1936-66	89	91
Denver 5½s, 1931-51	85	89
Do 5s, 1935-55	82	85
Des Moines 5½s, '31-51	63	66
Do 5s, 1932-52	60	63
Do 4½s, 1935-55	58	61
First Carolina 5s, '32-52	62	64
First Ft Wayne 5s, '33-53	94	98
Do 4½s, 1938-58	88	92
Do 5s, 1934-54	94	98
First Mtginery 5s, '32-52	84	88
First N Orl 5s, '36-46	83	86
First Texas 5s, 1932-52	81	85
First Tr Chicago 4¾s, 1934-54	97	100
Do 4½s, 1935-55	94	96
Do 4½s, 1938-58	89	92
First Tr Dallas 5s, 1934-54	98	101
Do 5s, 1937-57	98	101
Fletcher 5s, 1937-57	95	98
Do 4½s, 1937-57	88	92
Do 5s, 1934-54	95	98
Fremont 5s, 1934-54	88	92
Do 5½s, 1931-51	91	93
Do 5s, 1933-53	88	92
Do 4¾s, 1936-56	80	84
Greenbrier 5s, 1938-58	81	84
Greensboro 5s, 1935-55	84	89
Illinois 5s, 1932-52	94½	98½
Do 4½s, 1935-55	90½	94½
Ill Midwest 5s, 1933-53	80	84
Iowa 5s, 1933-53	93	97
Do 4½s, 1933-55	88	92
Kansas City 5s, 1933-53	47½	50
Do 5s, 1934-64	47½	50
Kentucky 5s, 1932-52	88	91
Lafayette 5s, 1934-54	95	98
Do 4½s, 1937-57	88	92
Lincoln 5s, 1931-51	90	94
Do 5½s, 1931-51	91	95
Do 4½s, 1937-57	85	88
Louisville 5s, 1933-53	88	91
Md Va 5s, 1930-53	89	95
Minneapolis Tr 5s, '32-52	97	100
Do 5s, 1934-54	97	100
Mississippi 5½s, 1931-51	92	95
Do 5s, 1935-55	89	93
New York 5s, 1932-52	79	82
Do 5s, 1935-55	79	82
North Carolina 5s, '35-55	80	83
Ohio 5s, 1933-53	20	30
Ohio-Penn 5s, 1934-54	88	91
Oregon-Wash 5s, '33-53	57	61
Pac Coast of Los Angeles 5s, 1933-53	85	87
Pac Coast Salt Lake Cy 5s, 1933-53	85	87
Pac Coast S F 5s, '33-53	85	87
Do 5s, 1937-58	85	87
Pac Coast Ptd 5s, '33-53	90	94
Pennsylvania 5s, 1933-53	86	89
Do 5s, 1934-54	86	89
Potomac 5s, 1934-54	89	93
St Louis 4½s, 1934-55	65½	70
Do 5s, 1936-56	73	76
San Antonio 5s, 1935-55	83	86
Do 5s, 1934-54	83	86
Do 5½s, 1931-51	85	89
S Minnesota 5½s, '31-61	45	50
Do 5s, 1932-52	45	50
S W Arkansas 5s, '37-57	84	88
Tennessee 5½s, 1931-51	92	95
Union Detroit 5s, '35-55	92	95
Do 5s, 1937-57	92	95
Do 4½s, 1937-57	87	90
Va-Car 5s, 1933-53	77	80
Virginia 5s, 1935-55	80	83

Federal Land Bank Bonds.

Rate.	Maturity.	Bid.	Ask.
4½	May, 1942-32	95	95½
4½	Jan., 1943-33	95	95½
4½	Jan.-July, 1953-33	95	95¾
4½	Jan.-July, 1955-35	95	96
4½	Jan., 1956-36	95	96
4¾	July, 1953-33	97½	98¼
4¾	Jan.-July, 1954-34	97½	98¼
4¼	July, 1956-36	92½	93¼
4¼	Jan., 1957-37	92½	93¼
4¼	May, 1957-37	92½	93¼
4¼	Nov., 1958-38	92½	94
4	Nov., 1957-37	89	91
4	May, 1958-38	89	91
5	May-Nov., 1941-31	99¾	100¼

FOREIGN STOCKS AND BONDS.

Foreign Internal Securities.

Securities in subjoined table payable in currency of issuing countries:

	Bid.	Asked.
Belgian Nat Ry 6% pf	15¼	16¼
Belgian Restora 6s, '34	24¼	25¼
Belgium Premium 6s, '95	26¼	27¼
Benigno Crespi 7s, 1946	45	47½
Brit Consols 2½s, '29-47	50	52
Brit Fund 4s, Mar., '19	80	82
Brit Nat W L 5s, '29-47	96	98
Brit Vict 4s, Sept., 1919	82	85
Denmark 5s, 1919	245	255
Denmark 5s, 1948	255	265
‡French Govt 4s, 1917	38⅜	38⅞
‡French G V 5s, 1931	41⅝	42⅛
French Loan 5s, 1928	38	39
French Loan 5s, P, '20	50½	51½
French Loan 6s, P, '20	40	41
Italian War Loan 5s, '20	42	43
‡Midi R R Co 6s, 1960	38½	39½
Norway 6s, 1970	260	270
Norway 6½s, 1944	270	280
‡Paris-Orleans 6s, 1950	38½	39½
Polish 5s, conv loan	5⅛	5⅞
Prague 4s, 1919	20⅛	22
Russia 5½s, 1915-16	3	3¾
Russian Rentes 4s, 1894	3⅝	4⅝
Payable in currency other than that of issuing countries:		
Argentine (res), 1954	78	81
Bolivia 6s, 1940	70	76
Brazil 4s, 1889	41	44
Brazil 4½s, 1883	56	59
Brazil 4½s, 1888	51	54
Brazil 5s, 1913	56	59
Brazil 5s, 1895	54	57
Brazil rets 4s, 1900	49	52
Brazil 4s, 1910	44	47
Buenos Aires 5s, 1915, £10 pieces	72	76
Buenos Aires 5s, 1915, £100 pieces	76	80
Canada 5s, 1927	99	100
Canada 5½s, Nov, 1933	100	100⅝
Central Pac R R (European issue) 4s, 1946	71	74
Chile 5s, 1911	75	80
Chinese Reorg 5s, 1913	50	55
Costa Rica 5s, 1911	62	67
Greek Govt 5s, 1914	120	140
Guatemala 8s, 1948	95	98
Guayaquil Q Ry 5s, '30	35	45
Rumania 4s, 1922	40	43
Salvador 7s, 1957	78	80
Santa Cath (Brazil) 8s	50	60
Sao Paulo (Brazil) 8s	360	390
Tokio sterling 5½s, 1961	87	89
Uruguay 5s, 1915	80	84
Uruguay 5s, 1919	78	82

*Par 100 zloty. †Million Polish marks. ‡Par 1,000 francs.

Austrian and Hungarian.

	Bid.	Asked.
Austrian Disc Bank	22¾	24¾
Austrian Credit Anstalt	6⅝	7½
Austrian A E G	3⅝	4½
Mercurbank Vienna	2⅝	3⅛
Rima Murany	13	14½
Wiener Bank Verein	2⅝	3⅛

German Securities.

	Bid.	Asked.
German Gov Redemption Loan with drawing cert, per 100 R M	56	59½
German Gov Redemption Loan without drawing cert, per 1,000 R M	15	18
German Kommunial Liquidation Loan with drawing rights, per 100 R M	52	55½
Bonds quoted in dollars per 1,000 pre-war marks revalued to R. M. 150:		
Gen Elec 4½s, pre-war issue	21	23
Hamburg-Amer Line	30	33
Stocks quoted in dollars per share having a par value of 100 reichsmarks or a multiple of 100 reichsmarks:		
A E G (Ger G E) (100)	36¼	38¼
Hamburg-Am Line (300)	65	70
I. G. Farben (200)	78	84
No German Lloyd (100)	21½	23½
Rud Karst A G (100)	28½	31
BANKS.		
Deutsche-Disconto (100)	32½	34
Dresdner (100)	32½	34½
Reichsbank (100)	62¾	67¼

Canadian Securities.

Payable, principal and interest, in United States gold coin:

	Rate	Mat.	Bid.	Asked.
Alberta	5½	1947	101¼	104
Alberta	5	1940	97	99
British Colum	5	1949	98¼	99½
British Colum	5½	1930	100	102
Calgary	5½	1944	99	102
G't'r Win Wat	6	1952	95	99
Manitoba	6	1946	110	..
Montreal	5	1942	98¼	100
Montreal	5	1958	98¼	100
New Brunsw'k	5	1934	98	100
Nova Scotia	5	1934	98	100
Ontario	5	1942	99	100
Ontario	6	1943	107	109
Ottawa	5	1940	98	100
Regina	5	1944	96	99
Saskatchewan	5½	1946	102	105
Toronto	5½	1948	102	104
Victoria	4¼	1944	92	96
Victoria	5	1944	96	99

AERONAUTICAL STOCKS.

	Bid.	Asked.
Alexander Indus pf	..	82
American Airport, new	..	6
Central Airport	3	5
Cesna Aircraft	..	12
Curtiss-Reid Aircraft	3	6
Curtiss-Robinson	30	40
Fokker Aircraft 1st pf	18	20
Lockheed Aircraft	3	6
Maddux Air Lines	..	12
New Standard	..	17
Southern Air Transport	5	10
Swallow Airplane	..	6
Warner Aircraft	4	6

INSURANCE COMPANIES.

	Bid.	Ask.
Aetna C & S, new	150	160
Aetna Fire	520	530
Aetna Life, n	88	93
Agricult'l, n	125	140
Am Alliance	28	33
Am Const'n	40	45
Am Equitable	24	30
Am Home	40	45
Am Ins	19¾	20¼
Am Reins	55	60
Am Reserve	60	63
Auto, new	36	40
Balt Amer	25¾	26¼
Bank & Ship	110	130
Boston	650	750
Bklyn Fire	18	22
Bronx Fire	80	90
Camden Fire	22¼	23¼
Carolina	27	29
Central Fire	27	31
City of N Y	475	525
Chicago	20	25
Colonial St	..	21
Constitution	10	15
Conn Gen L	122	126
Cont Cas	35	40
Cons Ind I	15	17
Cosmopolitan	15	20
Eagle	70	75
Excess	8	11
Federal	..	85
Fid & Dep	165	175
Firemen's F	95	105
Firemen's	31½	32½
Franklin	170	180
Gen Alliance	34	38
Germanic	17	18
Glens Falls	50	55
Globe	20	25
Globe & R	915	940
Gt Amer Ind	40	50
Gt Amer	33½	34½
Halifax	23	25
Hanover	49	52
Harmonia	26	29
Hart Fire, n	60	65
Hart S B	540	580
Home, new	43½	44½
Home F & M	40	41
Home F Sec	19	21
Homestead	20	25
Hudson	300	..
Hudson Cas	2	3
Imp & Exp	60	70
Ind Indem	15	20
Independence	13	16
Indus, Akron	25	30
Kansas City	1050	1150
Knickerbocker	30	35
Lincoln Fire	37	40
Lloyd Cas	24	28
Majestic Fire	10	15
Maryland Cas	88	91
Mass Bond	145	165
Mer & Mfrs	21	25
Mer Fire	105	125
Mo St Life	64	67
Mohawk Fire	25	35
Nat Casualty	20	25
Nat Fire	65	70
Nat Liberty	15¼	16
Nat Protect	36	40
Nat Union	250	260
New Bruns	26	28
New England	36	40
New Hamp, n	60	70
N J Insur	40	50
N Y Fire	20	25
North River	50	53
Northern	110	130
Northwestern	110	120
Occidental	23	26
Pacific Fire	120	140
Pan Amer	34	39
Peoples Nat	19	21
Phenix, new	73	78
Preferred Ac n	80	90
Prov Wash	520	540
Public	17	18
Reliance	24	28
Rep (Dallas)	31	36
Rep (Pitts)	25	28
Rhode Is, new	30	35
Roch Amer	47	53
St P F & M	205	215
Seab F & M	16	18
Security	80	90
Springfield	145	155
Standard Ac	275	325
Stuyvesant, n	55	65
Sun Life	2400	2600
Sylvania	22	26
Transport'n	45	55
Trans Indt	15	20
Trans Rein	15	20
Travelers	1325	1400
U S Cas	83	87
U S Fid G	45	48
U S Fire	57	61
U S M & S	300	325
Va Fire M	100	125
Victory	19	22
Westchester	50	55

INVESTMENT TRUSTS.

	Bid.	Asked.
Alex Hamilton Inv, A	10	20
All-Am Gen	15½	17
Alliance Invest Corp	20	25
Am Capital Corp, B	5	7
Am & Gen Sec 6% pf	41	46
Do A	32	37
Do B	14	19
Am Insuranstocks units	15	20
Amer & Cont Corp	16	17½
Am & Over Inv 6% pf	110	115
Am London & Emp part	17	22
Do pf	30	35
Am Railway Trust	15¼	16¾
Assoc St Oil Stocks, A	11⅜	12⅜
Atlantic Sec	17	19
Do warrants	1	..
Do pf	39	42
Basic Industrial Shares	8¼	8⅞
British Type Inv	11¼	12¼
Capital Management	35	40
Century Shares	47¼	49¼
Chain Store Inv Corp	12	15
Do pf	125	150
Chain & Gen Equip, Inc	16	20
Do 6½% conv pf	90	100
Chartered Investors	29	31
Do pf	72	74
Chem Nat Associates	20	20⅝
Colonial Invest Corp	23¼	24¼
Combined Trust Shares	10⅜	12
Community States, A	9	..
Do B	9	..
Continental Securities	50	55
Cont Metropolitan	8	14
Do B	2	..
Corporate Capital units	27	29¼
Do deferred	8¼	..
Corporate Trust	8¼	9
Crum & Forster Ins, B	70	74
Do 7% pf	97	99
Crum & Forster, B	70	76
Do 8% pf	101	105
Depos Bk Shares, B 1	11½	13⅜
Diversified Trust Shares	21¼	..
Do B	18¾	19½
Do C	8	8½
Dom & Overseas, Inc	4	7
Equitable Invest units	18	23
Do B	5	8
Fed Bond & Share	20	23
Do pf	96	100
Fed Cap units	57½	64
Do com, new	36	40
Fixed Trust Shares, A	19⅝	..
Do B	17⅝	..
Gen Equity Corp, A	..	22
Gibraltar Fin units	31	35
Greenway Corp	28	30
Do pf ex war	54	..
Do warrants	6	..
Guardian Inv (Conn)	19	24
Do conv pf	24	..
Do pf, w w	24	28
Grdn Pub Ut Inv, w w	24	28
Guardian Rail Shares pf	24	[illegible]
Gude Winmill Trad C	46	[illegible]
Hudson-Har Val units	64	[illegible]
Insuranshares Certif. Inc	14	[illegible]
Incorporated Equities	24½	[illegible]
Incorporated Investors	50	[illegible]
Invest Trust of N Y	10⅝	[illegible]
Invest Fund of N J	7⅜	[illegible]
Int Sec C Am 6½% pf	[illegible]	[illegible]
Do 6% cum pf	[illegible]	[illegible]
Do A	56	[illegible]
Do B	32	[illegible]
Invest Trustee Shares	16	[illegible]
Invest Trust, A	17⅛	[illegible]
Do B	15⅛	[illegible]
Jackson&CurtisSec 6% pf	100	[illegible]
Do Asso	50⅛	[illegible]
Joint Investors, A	30	[illegible]
Do conv pf	90	[illegible]
Leaders of Industry, A	10⅜	[illegible]
Mass Invest	43	[illegible]
Mohawk Invest	58⅛	[illegible]
Mutual Invest, A	10⅛	[illegible]
Do units	11⅛	[illegible]
Nat Bond & Shares	34	[illegible]
North Am Trust Shares	9⅛	[illegible]
Power & Light Secur	56⅛	[illegible]
Do warrants	5	[illegible]
Provident Trustees	22⅜	[illegible]
Second Int Sec, A	45	[illegible]
Do 6% pf	41½	[illegible]
Do B	22	[illegible]
Secur Corp Gen	325	[illegible]
Do 7% pf	93	[illegible]
Shares-in-South	35	[illegible]
Southern Bankers Secur	25	[illegible]
Spencer Trask Fund	25½	[illegible]
Stand Collat Trust	13⅜	[illegible]
Std Inv 5½% pf, w w	70	[illegible]
Std Oil Trust Shares	10⅜	[illegible]
S W Straus Inv units	82	[illegible]
Trustee Std Oil Shares	11¼	[illegible]
United Capital, A, un	30	[illegible]
Do B	40	[illegible]
U S Brit Int, B	14	[illegible]
Do A	32	[illegible]
Do pf	42	[illegible]
U S Elec Power	19⅜	[illegible]
Do warrants	5⅜	[illegible]
U S Elec Lt & Pwr, A	38	[illegible]
U S Shares, A	13⅜	[illegible]
Do A 1	13½	[illegible]
Do C 1	26⅜	[illegible]
Do C 2	27⅜	[illegible]
Do C 3	20⅜	[illegible]
Do Canadian Banks	16⅜	[illegible]
Do F	16⅜	[illegible]
Do H	12⅜	[illegible]
U S Secur Invest	15	[illegible]
Virginia Investors	14⅜	[illegible]
BONDS.		
Alex Hamilton Inv 5s, '42	85	[illegible]
Std Inv 5s, '37, ex war	80	[illegible]

*Ex div.

Holding and Finance Companies.

	Bid.	Asked.
American Founders	32½	34½
Do 6% pf	43½	48¾
Do 7% pf	48	53
Do conv pf	96	..
Do warrants	17	..
Argent Fin units	10	20
Bankers Nat Inv, A	28	31
Bankinstocks Hold	13	..
Central-Nat Corp, A	50	54
Do B	20	24
Chelsea Exch Corp, A	10	15
Do B	10	15
Cont Am Bankshares, A	7	13
Credit Alliance	15⅛	[illegible]
Dom & For Sec of Penn	12	[illegible]
Do 2d pf units	33⅛	[illegible]
Finance Corp of Amer	11	[illegible]
Franklin Bankshares	5	[illegible]
Invest Trust Assoc	42	[illegible]
Metropolitan Bank Shrs	6	[illegible]
Nassau Management	40	[illegible]
Petroleum & Trad Corp	25	[illegible]
Tri Nat Trading	..	[illegible]
Do units	..	[illegible]
Union Fin, A	8	[illegible]
Unit Founders Corp	37⅜	[illegible]

EQUIPMENT BONDS.

The subjoined quotations, calculated on a percentage basis, represent the average of the price for all maturities.

Name.	Maturity.	Rate.	Bid.
Atl C L	'30-35	6	5.40
Do	'30-41	4½, 6½	5.05
Balt & O	'30-42	4½, 5	4.90
Do	'30-35	6	5.40
Bos & Me	'30-38	6	5.50
Buf, R&P	'30-38	4½, 5, 6	5.15
Can Nat	'30-42	4½	5.30
Can Pac	'30-38	4½, 6	5.40
Cen of NJ	'30-41	4½, 5	4.90
Do	'30-35	6	5.40
Cen of Ga	'30-40	4½, 5, 5½, 6	5.50
Ches & O	'30-40	4½, 5	4.90
Do	'30-37	5½, 6½	5.50
Do	'30-35	6	5.40
Chi & Alt	'30-37	6	6.25
C, M&S P	'30-40	5, 5½	5.20
Do	'30-35	6	5.60
Chi&N W	'30-35	6	5.40
Do	'30-42	4½, 5, 6½	5.40
C, R I&P	'30-42	4½, 5	5.00
Do	'30-35	6	5.50
C, SP, M&O	'30-31	7	5.70
C, C, C&SL	'30-35	6	5.40
Col & So	'30-35	6	5.60
Del & H	'30-35	6	5.40
Erie R R	'30-42	4½, 5, 5½	5.40
Do	'30-38	6	5.60
Frt G Ex	'30-41	4½, 5, 5½	5.70
Gt N Ry	'30-40	4½, 5	4.90
Do	'30-35	6	5.40
Hock Val	'30-38	5	4.90
Do	'30-25	6	5.40
Ill Cent	'30-42	4½, 5	4.90
Do	'30-37	5½, 6½, 7	5.05
Do	'30-35	6	5.40
Kan C So	'30-38	5½	5.50
Do	'30-35	6	5.40
Long Isld	'30-42	4½, 5, 6	5.40
Lou & N	'30-38	4½, 5	4.90
Do	'30-35	6	5.40
Do	'30-36	6½	5.10
Mich Cen	'30-32	5, 6	5.10

BUYING FOR EXPORT HELPS WHEAT'S RISE

World's Stocks Figured to Be Less Than a Year Before—The First Time Since 1926.

CORN FINISHES AT DECLINES

Close in Oats Is Irregular—Flurry at End Makes Rye a Little Higher on Wide Range.

Special to The New York Times.

CHICAGO, Dec. 31.—The wheat market's undertone was much better today, with fairly aggressive buying by houses with seaboard and foreign connections, in addition to short covering. With the exception of profit taking and selling against offers there was no real pressure. At the top prices were 1⅛ to 1¾ cents over Monday's finish, the close on a recession from the top being at net gains of ¾ to 1¼ cents.

The December delivery expired tamely at about 9¾ cents under the May, or about a full carrying charge difference. It was said that hedges were removed early on grain destroyed in a local elevator fire yesterday.

Foreign markets were stronger. Buenos Aires was up 1⅝ to 1⅞ cents and Rosario 1⅞ cents. Liverpool was ⅛ to ⅝ penny higher. Winnipeg closed 1⅜ to 1½ cents better on the deferred futures and unchanged on the December.

Nat Murray, statistician, figures that when the world's commercial wheat stocks are compiled for Jan. 1 they will show a smaller total than a year ago, the first time since July, 1926, that world's stocks appeared less than those of the corresponding month of the preceding year. He regards the trend as definitely downward.

Primary receipts were 681,000 bushels, and a week ago 694,000. Shipments were 519,000 bushels, and a week ago 494,000. The day last year was a holiday.

Trade in corn was light, with December easy because of scattered liquidation, but buying of that future by cash interests against sales of May prevented a material decline, with the finish at net losses of 1 to [illegible] cents, the expiring month being around 10 cents under May at the last, the widest spread of the season. Deferred futures were influenced by wheat and closed ⅛ to ½ cent higher. Shipping sales were [illegible]000 bushels, and it is understood that part of the grain delivered on track has been sold to the East. Buenos Aires closed ⅛ to 1 cent higher.

Primary arrivals of corn were 1,288,000 bushels, and a week ago [illegible],000. Shipments were 777,000 bushels, and a week ago 688,000.

Belated longs sold December oats, with the offerings taken by cash interests, who, in turn, sold May, with the near-by month expiring at 1⅞ cents under the deferred future. The finish was 1 cent lower on December and ¼ to ⅜ cent higher on deferred futures. Shipping sales aggregated [illegible]5,000 bushels.

To holders of December contracts in rye was delivered all they had bought today, 155,000 bushels, and for the month of December there were deliveries of 6,768,000, against 1,776,000 in December last year. Excitement was high at the close, when sales for December were made at $1.03½ and $1.06½, at the same time. Holders of rye have nearly 9,000,000 bushels, said to be the largest known.

Backers of the rye pool are reported to be Rhode Island men, one of whom lives at Providence, and is said to be the directing head. There is said to be no call for rye from abroad and prices in Germany are around $1. There is a surplus there, with farmers asking for government relief.

Prices for the principal grains were as follows:

Chicago.

WHEAT.	Open.	High.	Low.	Close.	Prev. Close.
December	1.26⅝	1.28	1.26⅝	1.27⅝	1.26⅜
March	1.32⅝	1.33⅝	1.32½	1.32⅞	1.32½
May	1.36¼	1.37½	1.36	1.36⅞	1.35⅜
July	1.36	1.37⅛	1.36	1.36⅝	1.35⅜
CORN.					
December	.86	.86⅜	.85½	.85½	.86⅞
March	.92⅞	.92⅞	.92¼	.92⅝	.92¼
May	.95¼	.95⅞	.95⅜	.95⅝	.95¼
July	.97¼	.97⅝-⅞	.97¼	.97⅝	.97¼
OATS.					
December	.44⅛	.45	.43⅜	.43⅜	.44½
March	.47⅝	.48⅜	.47⅝	.48-⅛	.47⅞
May	.49¼	.49⅞	.49¼	.49⅝	.49¼
July	.48⅝	.48⅝	.48⅜	.48⅜	.48⅛
RYE.					
December	1.03	1.06½	1.02⅞	1.03	1.04¼
March	1.05½	1.06½	1.04⅝	1.04⅝	1.05⅝
May	1.04½	1.05¼	1.03¼	1.03⅜	1.04½
PROVISIONS.					
Lard—December	9.75	9.75	9.75	9.75	9.80
January	10.02	10.05	9.95	9.95	10.02
March	10.25	10.27	10.15	10.15	10.25
May	10.50	10.50	10.40	10.40	10.47
Dry Salted Bellies—January	11.47	11.47	11.45	11.45	11.50
May	12.12	12.12	12.05	12.05	12.15

Minneapolis.

WHEAT.	Open.	High.	Low.	Close.	Prev. Close.
December	1.30⅞	1.31⅜	1.30	1.30	1.29⅜
May	1.35⅝	1.37	1.35⅜	1.36⅜	1.35½
July	1.38⅜	1.38⅝	1.37⅝	1.38¼	1.37

Winnipeg.

WHEAT.	Open.	High.	Low.	Close.	Prev. Close.
December	1.41¼	1.42⅜	1.41¼	1.41⅜	1.40⅜
May	1.46⅝	1.48⅜	1.46⅜	1.47⅞	1.46⅜
July	1.48	1.49⅛	1.48	1.49⅛	1.47⅜
OATS.					
December	.61	.62⅜	.61	.62⅜	.60⅜
May	.65	.66-⅛	.65	.65⅜	.64⅞
July	.66	.66½	.66⅛	.66⅜	.65½

Cash prices follow:

Chicago — Wheat, No. 2 hard, 1.29; corn, No. 3 yellow, .84¾@.86; No. 5 mixed, .78@.78½; oats, No. 2 white, .45@.45½; No. 3 white, .43½@.44.

Minneapolis—Wheat, No. 1 Northern, $1.31½@1.33½; Monday, $1.30½@1.32½.

Kansas City—Wheat, No. 2 hard, 1.25@1.29; Monday, $1.24@1:38.

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TRANSACTIONS ON THE NEW YORK CURB EXCHANGE

TUESDAY, DECEMBER 31, 1929.

	Total Stocks.	Domestic Bonds.	Foreign Bonds.	Total Bonds.
Day's sales...	842,100	$1,425,000	$200,000	$1,625,000
Monday	1,839,200	1,886,000	314,000	2,200,000
Saturday ...	822,700	925,000	400,000	1,325,000
A year ago..	Holiday	Holiday	Holiday	Holiday
Year to date.	473,770,970	461,715,000	82,827,000	544,542,000
1928 to date.	230,043,682	644,919,000	187,345,000	832,264,000

1929 High.	1929 Low.	Stock and Dividend Rate.	First.	High.	Low.	Last.	Net Ch'ge.	Closing Bid.	Closing Ask.	Sales.
14⅝	5	Internl. Products	6	6	6	6	..	5⅝	7½	200
46	10½	Internl. Saf. Raz., B(†3)	12	12	10⅝	10⅝	+ ⅛	10⅝	11½	200
93⅞	25½	Internl. Superpwr. (‡1)	31⅛	33⅞	30½	33⅞	+ 2⅞	33⅝	34	1,000
51	28½	Internl. Util., A (3½)	34½	35	34½	35	− ½	35	37	200
22⅞	3	Internl. Util., B	6⅝	7¼	6½	7¼	+ ½	7	7⅜	2,800
11	1⅞	Internl. Util., war	2	2	1⅞	2	..	1¼	2	100
25½	10	Interstate Equities	10⅛	12	10⅛	11⅞	+ 1⅜	11	12	1,200
50	40⅝	Interstate Equities cv. pf. (3) (cash)	40	40	40	40	..	40½	43	200
41⅜	11⅜	Irving Air Chute (1.50)	12	12⅞	11⅜	12⅞	+ ⅞	12	12⅜	1,400
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

DOMESTIC BONDS.

1929 High.	1929 Low.		First.	High.	Low.	Last.	Net Ch'ge.	Closing Bid.	Closing Ask.	Sales.
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
104¼	103	Waldorf Astoria 7s, '54	103⅛	103¼	103	103	..	..	..	6,000
99½	85	West News Del. 6s '44	87	87	87	87	..	..	..	2,000
197	103	Western Pow 5¼s, '57	112	112	112	112	− ½	..	..	4,000
96¼	88	West Tex. Ut. 5s, A, '57	93⅛	93⅛	93	93	..	..	..	1,000
87½	73	Cent. Bk. Ger. 6s, B, '51	77	77	77	77	..	76	77½	1,000

FOREIGN BONDS.

1929 High.	1929 Low.		First.	High.	Low.	Last.	Net Ch'ge.	Closing Bid.	Closing Ask.	Sales.
102	92	Buenos Aires 7s, 1952	94	94	94	94	..	..	..	$2,000
104⅞	96½	Buenos Aires 7½s, 1947	97	97	97	97	..	..	..	1,000

Continued on Following Page.

Dividend rates in dollars based on last quarterly or semiannual payment.
*Ex dividend. †Partly extra. ‡Plus extra in stock. a Payable in cash or stock. b Payable in stock. d Payable in preferred stock.

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COTTON PRICES EASE IN 1929 EVENING UP

Advances in Stock and Grain Markets Act as Stabilizer, With Little Spot Selling.

FIVE MONTHS' EXPORTS OFF

Foreign and Domestic Mill Centres Report Decline in Consumption for December.

Trading on the Cotton Exchange yesterday was mainly year-end evening up of outstanding interest with a moderate amount of calling by mills. Final quotations were 3 to 5 points lower on the day. An advance in the stock and grain markets exerted a steadying influence owing to absence of definite spot selling, with a slightly easier tone at the close under scattered liquidation. Reports that several large wholesale houses had sold the full mill output for December indicated an improved dry goods position.

While export shipments from Aug. 1 to Dec. 31 fell 560,000 bales behind those of the same time last year, the total was 350,000 ahead of two years ago. Exports for five months aggregated 4,266,000. From Jan. 1 to the close of last season, exports were 3,423,000 against 3,923,000 in the preceding corresponding period, when the total for the twelve months was 7,836,000.

The Cotton Exchange Service gave world consumption of American cotton in November as 1,164,000 bales, or 185,000 under those of October and 175,000 below last November's. The total for the first four months of the season is placed at 4,857,000 bales, or 226,000 fewer than in the period last year and 827,000 under the same time two years ago. Reports from both foreign and domestic mill centres indicated a further falling off in consumption in December, compared with the last two seasons.

Yesterday's quotations here follow:

	Open.	High.	Low.	Close.	Previous Day.
January	17.09	17.12	17.06	17.08	17.11
March	17.34	17.39	17.32	17.32	17.37
May	17.56	17.62	17.55	17.56-57	17.61
July	17.75	17.79	17.72	17.73	17.77
October	17.77	17.84	17.77	17.78	17.81-82

The local market for spot cotton was quiet and 5 points lower at 17.25c for middling upland; sales 200 bales.

Southern spot markets were: Galveston, 17.30c, 5 points decline, sales 1,024 bales; New Orleans, 17.01c, unchanged, sales 1,058 bales; Savannah, 17.07c, 7 points advance; Augusta, 16.81c, 7 points decline, sales 149 bales; Memphis, 16.45c, 10 points decline, sales 2,991 bales; Houston, 17.25c, unchanged, sales 3,907 bales; Little Rock, 16.28c, 7 points decline, sales 1,044 bales; Dallas, 16.30c, 5 points decline, sales 4,288 bales.

Yesterday's cotton statistics in bales were:

	Yesterday.	Last Week.
Port Receipts	28,240	40,699
Exports	44,761	49,844
Exports, season	4,266,493	4,067,707
New York stocks	95,106	95,456
Ports Stocks	2,657,433	2,658,976
New York arrivals	1,559	1,171

The day last year was a holiday.

Liverpool cables: Spot cotton quiet, 8 points decline at 9.42d for middling. Sales, 4,000 bales; American, 3,000; imports, 18,000; American, 7,000. Futures opened quiet at 1 to 2 points decline and closed quiet at 3 points lower. Prices, January, 9.10d; March, 9.23d; May, 9.33d; July, 9.39d; Oct. 9.38d.

Cotton Exchange Seat Off $4,100.

William W. Cohen's second membership in the New York Cotton Exchange has been sold to Norrie Sellar for $23,000, a decline of $4,100 from the last previous sale, it was reported yesterday.

Sargent Votes Stock Increase.

Stockholders of Sargent & Co. have authorized an increase in capital stock from $6,500,000 to $10,050,000, of which $8,750,000 will be common and $1,300,000 preferred.

$1,050,000,000 Capital Outlay Planned by Railroads in 1930

A preliminary survey indicates that railroad capital outlay in 1930 will total $1,050,000,000, of which $680,000,000 will be for roadway and structures and $370,000,000 for equipment, according to R. H. Aishton, president of the American Railway Association. These expenditures in the first six months will total $490,000,000, or $140,000,000 more than in the same period in 1929.

Capital expenditures in 1929 totaled $800,000,000, an increase of about $123,000,000 from 1928 and $28,450,000 from 1927, expenditures on equipment compared with those for roadway and structures being somewhat larger than in previous years.

In addition to capital expenditures, the railways spent about $1,300,000,000 in 1929 for supplies and $3,000,000,000 in wages. The expenditures in 1929, aggregating nearly $4,500,000,000, represent a direct flow of cash into trade and industry, Mr. Aishton said.

REALTY, SURETY COMPANIES.

	Bid	Ask		Bid	Ask
Am Surety	112	113	Met Title G.	95	110
Bond M	87	91	Nat T & G.	112	118
Emp. T & G.	110	135	S'board S'ty.	23	26
Franklin Sty.	23	26	Suffolk T G.	100	115
Home T. new.	57	60	Un & G Mtg.	120	135
Lawyers Mtg.	47	49	Un Mtg 6% pf	94	98

CURB STRENGTH MET BY TAX-LOSS SALES

Trading Is Not Heavy, Most Activity Being Among Public Utility Leaders.

CHESEBROUGH UP 26 POINTS

Losses Mostly in Inactive List, With American Cigar and Wieboldt Stores at New Lows.

A demonstration of strength on the New York Curb Exchange proceeded simultaneously with sales for cash of securities for establishing losses for tax purposes, some traders selling certain stocks and buying others of similar characteristics. The total of trading was small, however, with most activity in utility leaders.

Among the latter American Superpower, Electric Bond and Share, Cities Service, Niagara Hudson Power and Middle West Utilities led in volume, advancing moderately, while gains were shown also by Allied Power, American and Foreign warrants, American Gas, Public Utility Holding, Long Island, Northern States Power, United Light and Power and Standard Power and Light. Associated Gas, ex dividend, moved lower.

In the oil sections Chesebrough Manufacturing advanced more than 26 points, and Gulf Oil, Standard of Indiana and Standard of Ohio were strong. Among the trusts American Investors, Central States Electric, Electric Power Associates, Fourth National, Goldman Sachs, National Investors, New York Investors and Insull Utility Investments were better.

While a few shares, including American Cigar and Wieboldt Store, fell to new lows, losses in the most part affected inactive stocks. Gains in the general list were made by Deere & Co., Daniel Reeves, American Cyanamid B, Mead Johnson, National Rubber Machinery and Walgreen.

NEW YORK CURB EXCHANGE

Continued from Preceding Page.

FOREIGN BONDS.

1929 High	1929 Low		First	High	Low	Last	Net Ch'ge	Closing Bid	Closing Ask	Sales
97	90	Chilean Cons. 7s, 1960	91¼	91¼	91¼	91¼	− ¼	91¼	92	3,000
93	81	Chile Mtg. Bk. 6s, 1962	84	85⅝	84	85	+ 1	84	85½	2,000
100	72¼	Col. Ag. Mtg. Bk. 7s, '46	83	83	83	83	+ 3	80⅝	90	2,000
88	81	Commerz & Priv. Bk. 5½s, 1937	82	82½	82	82½	+ ⅝	82	82¼	16,000
111	102¾	Cuban Tel. 1st & ref. 7½s, 1941	107½	107½	107½	107½	+ 1½	106	107½	1,000
99	94⅛	East Prussia Bk. 6s, '30	98	98	98	98	..	..	..	14,000
97	84	Elec. Pwr. Ger. 6½s, '53	87	87	87	87	− 1	86	87	1,000
92	79	European Inv. Mtg. 7s, C, 1967	83	83	83	83	..	83	83½	2,000
102	97	Finland Ind. Bk. 7s, '44	98	98	98	98	+ ½	97½	98	3,000
91¼	72	Finland Res. Mtg. Bk. 6s, 1961	76	76	76	76	..	74½	76	2,000
98¼	89	German Con. Muni. 7s '47	90½	92½	90¼	92½	+ 1	90¼	92¼	5,000
89	76	German Con. Muni. 6s '47	79	81	79	81	+ 2½	79½	80½	15,000
97	93	Hanover Credit 6s, 1931	96⅝	97	96⅝	97	+ ⅜	..	..	6,000
98¾	96¾	Hanover 7s, 1939	96¾	97½	96¾	97½	− ½	96¾	97½	5,000
82	68⅝	Italian Superpower 6s, 1963, x w	69¾	69¾	69	69¾	+ 1⅜	..	..	2,000
92	87	Nippon El. Pwr. 6½s, '53	89¼	89¼	89¼	89¼	..	..	..	3,000
76	67	Potrero Sug. 7s, '47, x w	70	70	70	70	+ 3	..	..	1,000
90¼	78	Prussia 6s, 1952	80¼	82⅞	80¼	82⅞	+ 1⅞	..	..	18,000
97	86	Prussia 6½s, 1951	89⅝	89⅝	89⅝	89⅝	+ ⅛	..	..	11,000
91¾	63	Rio de Janeiro 6½s, '59	64	65	63	65	+ 1	..	..	6,000
89⅛	78	Rumania Inst. 7s, 1959	82	82	82	82	+ ⅛	..	..	5,000
19¼	5	Russia 5½s, 1921	5¾	5¾	5¾	5¾	+ ⅜	..	..	5,000
19	5	Russia 5½s, '21, c.o.d.	5¾	5¾	5⅜	5⅜	+ ⅜	5	6	42,000
19	5	Russia 6½s, '19, c.o.d.	5⅝	5⅝	5¼	5⅝	− ⅜	5	6	5,000
101	94	Saar Basin Con. 7s, '35	94	94	94	94	+ ½	5	6	2,000
96	84¼	Santa Fe 7s, 1945	87	87	86¾	86¾	+ 2¼	94	95	3,000
94⅞	78	Stinnes (H.) 7s, '36, x w	82½	82½	82½	82½	− ½	..	..	1,000
102½	91	Tietz (L.) 7½s, '46, x w	93½	93½	93½	93½	+ 2½	91	93½	2,000
91⅝	83	Unit. Ind. Corp. 6½s, '41	85½	86	85½	86	+ 2¼	..	..	3,000
93½	81½	Unit. Stl. Wks. 6½s, A, '47	87	87½	87	87½	+ ½	..	..	10,000

CURB BID AND ASKED QUOTATIONS

Closing quotations for issues not traded in on the Curb Exchange yesterday:

	Bid	Asked
Adriatic Elec	12¼	15½
Aero Sup Mfg. A	25	40
Do B	10	10½
Ainsworth Mfg	21	25
Air Invest	3¼	4
Galena Signal	4¼	6¼
Do pf old	81	97⅞
Garlock Packing	20	20⅜
North Am Cement	3	6
N Central Texas	8½	9
Northern Pipe Line	50	52
Nor States Pow pf	105	109
Ohio Oil pf	102	105

BANKS AND TRUST COMPANIES

NEW YORK BANKS.

Manhattan and Bronx.

	Bid	Ask		Bid	Ask
America	129	133	Lebanon	..	150
Amer Union	..	120	Lefcourt	100	125
Bank U S un	75	76	Liberty	100	112
Bk Yorktown	..	210	Manhat Co.	122	124
B'way Nat	90	120			

NEW YORK TRUST COMPANIES

Manhattan and Bronx.

	Bid	Ask		Bid	Ask
Bankers, new	134	137	Hibernia	178	188
Banca C I	320	335	Interstate, n	33	34
Bk of Sicily	63½	70½			

GRAIN EXPORT BETTER.

Week's Increase 536,000 Bushels, but 1,181,000 Below 1928.

WASHINGTON, Dec. 31 (AP).—Exports of grain from the United States during the week ended Dec. 28, 1929, totaled 1,114,000 bushels, as compared with 578,000 during the preceding week and 2,995,000 in the corresponding week of 1928.

Wheat exports amounted to 900,000 bushels during the week ended Dec. 28, against 410,000 in the preceding week; barley 98,000, against 130,000; corn 90,000, against 7,000; oats 23,000, against 23,000; rye 3,000, against 8,000.

Canadian grains in transit cleared from United States Atlantic ports totaled 582,000 bushels, as compared with 555,000 in the preceding week.

United States wheat flour exported amounted to 187,000 barrels, against 166,000, and Canadian wheat flour cleared in transit totaled 15,000, against 21,000.

Argentina Takes $25,000,000 Loan.

BUENOS AIRES, Dec. 31 (AP).—A government decree was issued tonight accepting a loan of about $25,000,000 from the London bankers, Baring Brothers Company and Morgan, Greenfell Company. The loan is for one year and is not renewable. The interest rate is 5¾ per cent, with a commission of one-half of 1 per cent. Negotiation of the loan was announced several days ago.

MACHINERY PLANTS BUSY.

Outlook Reported Bright for Several Months to Come.

Machinery and machine tool centres throughout the country are facing the new year with considerable optimism, as inquiries have increased and prices have shown a tendency to remain steady, according to The American Machinist.

New orders are not expected before Jan. 15 and dealers will devote the interim to reorganization. Dealers are satisfied with the progress made in 1929, during which many sales quotas were doubled and which was generally a record-breaking year.

OUT-OF-TOWN EXCHANGES

BOSTON.

Sales.		High.	Low.	Last.
40	Alles & Fish	14	14	14
900	Am Contl	19	16½	19
9,224	Am Fdrs	34	31½	33½
700	Am Pneumat	5	5	5
40	Do pf	20½	20½	20½
454	Am Tel & T.	222¾	219¼	222¾
20	Am Wool pf	18¾	18¾	18¾
35	Amoskeag	12	12	12
549	Anaconda	75¼	73⅛	75⅛
500	Andes Pet	50c	50c	50c
250	Ariz Coml	1¼	1¼	1¼
20	Me Cent pf	76	75	76
1,740	Mass Ut As	7	6½	6½
70	Merg'thaler	105½	105	105
150	Nash Mtr	54	53⅛	53⅛
200	Nat Mf&Str	15	15	15
20	N E Eq pf	91	90	90
90	N Eng Tel	146	144	144
10	NY, N H&H	111¼	111¼	111¼
40	N & So Am	15⅛	15⅛	15⅛
1,500	No Butte	3	2¾	3

CHICAGO.

Sales.		High.	Low.	Last.
150	Abbott Lab	37¾	37	37¼
100	Adams Mfg	28½	28½	28½
50	Adams Rlty	9¼	9¼	9¼
150	Addressgph	23	22½	23
250	AllAmMoh'k	2	2	2
250	Allied Prods	34¾	34	34¾
2,300	Allied Mots	17	15	17
50	AltoferB cvpf	38½	38½	38½
150	AmColortype	20	20	20
1,500	Man Dear	37	33¼	37
600	Meadows Mg	1⅞	1⅞	1⅞
850	MarksB cvpf	9¼	9	9
500	McGraw El	22½	21½	22¼
2,750	Mer & M. A.	18	17½	18
18,200	Mid W Util	27	25⅞	27
350	Do 6% pf	100	99¼	100

SALESMEN

We are seeking a few experienced security salesmen with a clientele to offer a security especially adapted to the present market. Low priced, readily marketable issue with many outstanding sales features. Liberal commission arrangement and drawing account upon demonstrated sales ability.

For interview see Mr. Devine, Second Floor 61 Broadway, NEW YORK CITY

MEETINGS AND ELECTIONS.

LAWYERS MORTGAGE COMPANY

345 MADISON AVENUE NEW YORK

NOTICE OF ANNUAL MEETING

Notice is hereby given that the Annual Meeting of the Stockholders of Lawyers Mortgage Company will be held at the principal office of the Company, No. 345 Madison Avenue, New York, N. Y., on Wednesday, January 15, 1930, at two o'clock P. M., for the purpose of electing five (5) Directors to serve for the term of four (4) years, and also three (3) Inspectors of Election to serve at the next Annual Election, and of approving all action taken by the Board of Directors since the last Annual Meeting of Stockholders, and of transacting such other business as may properly come before the meeting.

The Directors whose terms expire and who are eligible for re-election are: A. Henry Mosle, Robert L. Pierrepont, Park A. Rowley, Mark D. Stiles and Bronson Winthrop.

Dated, New York, December 31, 1929.

FRANCIS K. RAYNOR, *Secretary.*

The Chase National Bank of the City of New York

PINE STREET CORNER OF NASSAU

New York, December 12, 1929.

NOTICE OF ANNUAL MEETING

To the Shareholders:

Notice is hereby given that the annual meeting of the shareholders of The Chase National Bank of the City of New York will be held at its banking house, Pine Street corner of Nassau, in the Borough of Manhattan, City, County and State of New York, on January 14, 1930, at 12 o'clock noon, for the election of directors, and for the purpose of transacting such other business as may properly come before said meeting, or any adjournment or adjournments thereof.

The books for the transfer of the shares of this Bank will be closed at the close of business on December 31, 1929 and, unless otherwise ordered by the Board of Directors, will be reopened at the opening of business on January 15, 1930.

By order of the Board of Directors,

ALBERT H. WIGGIN, *Chairman of the Board.*

WILLIAM P. HOLLY, *Cashier.*

BANKERS BOND AND MORTGAGE GUARANTY COMPANY OF AMERICA

The annual meeting of the stockholders of Bankers Bond and Mortgage Guaranty Company of America, for the election of Directors and the transaction of such other business as may be brought before the meeting, will be held at the office of the Corporation, No. 521 Fifth Avenue, 3rd floor, in the City of New York, on Tuesday, January 14, 1930, at 2:30 o'clock P. M.

WALTER T. GROSSCUP, Secretary.

MANHATTAN MORTGAGE AND GUARANTY COMPANY.

The annual meeting of the stockholders of Manhattan Mortgage and Guaranty Company, for the election of Directors and the transaction of such other business as may be brought before the meeting, will be held at the office of the Corporation, No. 521 Fifth Avenue, 3rd floor, in the City of New York, on Tuesday, January 14, 1930, at 2:30 o'clock P. M.

WALTER T. GROSSCUP, Secretary.

THE MORTGAGE-BOND COMPANY OF NEW YORK

58 Liberty Street, New York

NOTICE OF ANNUAL MEETING

The Annual Meeting of the Stockholders of The Mortgage-Bond Company of New York will be held on Wednesday, January 22, 1930, at 2 P. M., at the office of the Company, 58 Liberty Street, New York City, for the purpose of electing a Board of Directors for the ensuing year, and three Inspectors of Election to serve at the next Annual Election, and for the transaction of such other business as may come before the meeting.

Dated, New York, January 1, 1930.

WILLIAM E. FITZPATRICK, Secretary.

FIDELITY TRUST COMPANY OF NEW YORK

THE ANNUAL MEETING of the Stockholders of the Fidelity Trust Company of New York for the election of Directors, the appointment of three Inspectors of Election and for the transaction of such other business as may properly come before said meeting, will be held at the office of the company, 120 Broadway, New York, on Wednesday, January 15th, 1930, between the hours of 12 o'clock noon and 1 o'clock P. M.

Dated, New York, January 1, 1930.

ARTHUR W. MELLEN, Secretary.

DIVIDENDS.

THE EDISON ELECTRIC ILLUMINATING COMPANY OF BOSTON

DIVIDEND NO. 163

A quarterly dividend of $3.40 per share has been declared, payable February 1, 1930, to stockholders of record at the close of business January 10, 1930. Checks will be mailed from the Old Colony Trust Company, Boston.

THOMAS K. CUMMINS, Treasurer.

Boston, December 27, 1929.

HAMILTON GAS COMPANY

A dividend of $7.00 per share on the Preferred Stock of the Hamilton Gas Company has been declared payable January 30, 1930, to stockholders of record December 31, 1929.

CHARLES CHANDLER, Secretary.

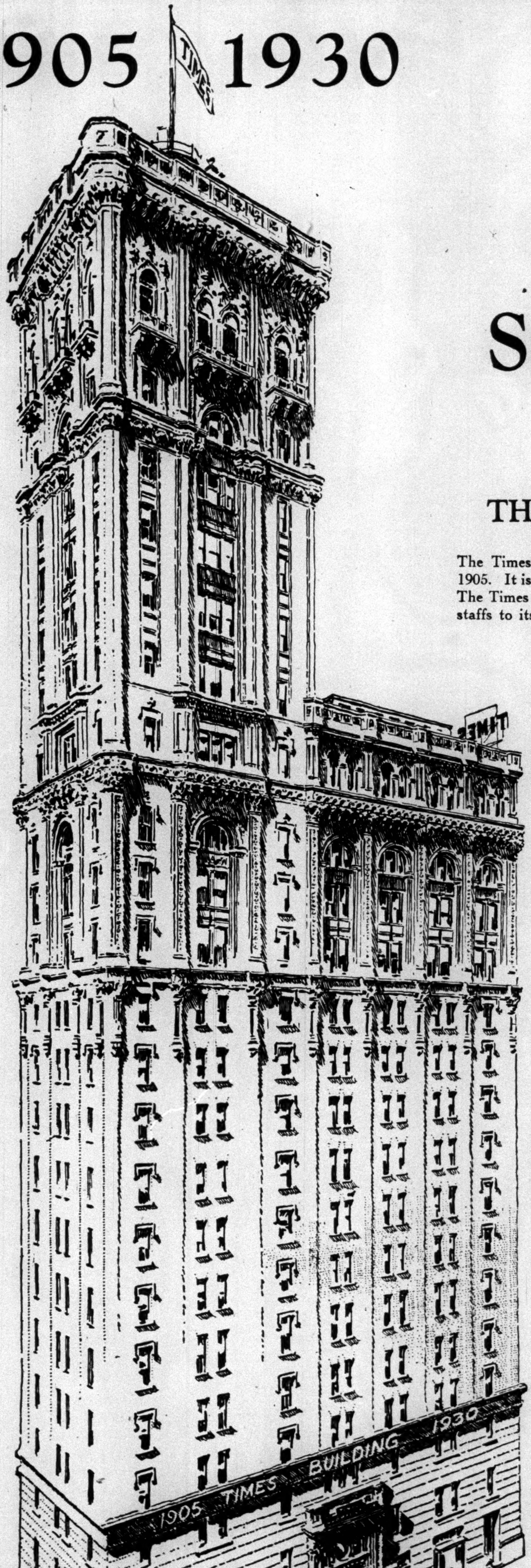
OFF TO FLORIDA?

Plan also to have The New York Times sent to you there, so you may keep in touch with what is going on in New York and the world. No other newspaper covers the news so completely and accurately. $1 a month; see the editorial page for all rates for subscriptions. Send order by mail or telephone LACkawanna 1000 or leave at any branch office.

The New York Times

25th Anniversary

1905 1930



TIMES BUILDING

The New York Times
CIRCULATION WEEKDAY

(Yearly Average)

1905 116,629
1929 432,218

Gain 315,589

The New York Times
CIRCULATION SUNDAY

(Yearly Average)

1905 54,795
1929 727,133

Gain 672,338

The New York Times
ADVERTISING

LINES

1905 5,958,322
1929 32,195,505

Gain 26,237,183

TIMES SQUARE

THE TIMES BUILDING

The Times Building was completed and occupied January 1, 1905. It is owned by The New York Times Company. In 1913 The Times moved its printing and news, editorial and business staffs to its 14-story Annex at 229-239 West 43rd Street.

TIMES SQUARE SUBWAY STATION

The Times Square Station receives more passengers than any other railway station in the world. The annual figures of those passing through the turnstiles:

1929 200,000,000
1905 26,000,000

Increase **174,000,000**

Daily average increase...500,000

TIMES SQUARE REAL ESTATE TAX VALUES

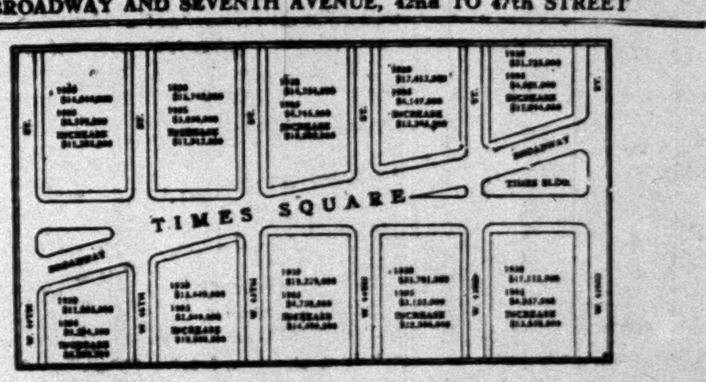
The name of Times Square was legally adopted in 1904. In 25 years the assessed tax valuation of real estate in the ten blocks (42nd to 47th Street, 6th to 8th Avenue) fronting on Times Square has increased:

1929 .... $171,674,000
1905 37,536,500

Increase **$134,137,500**

TIMES SQUARE

BROADWAY AND SEVENTH AVENUE, 42nd TO 47th STREET



THE BUSINESS WORLD

COMMERCIAL PAPER.

Yesterday—5 to 5¼ per cent for the best names.
Monday—5 to 5¼ per cent for the best names.
The quotations are for 4-to-6 months' paper.

More Buyers Reported Here.

A gain in the number of buyers in this market during the week ended yesterday was noted in comparison with the figure of the preceding week. However, the total was less than that registered for the same period last year. In the past week 356 buyers were reported in the lists published in THE TIMES, against 287 in the preceding week and 385 in the corresponding week a year ago. Yesterday's arrivals totaled 158, compared with 27 last Tuesday.

More Sheeting Prices Reaffirmed.

Prices on Lady Pepperell and Pepperell wide sheetings were re-affirmed yesterday for January and February delivery by the Pepperell Manufacturing Company. They are based, respectively, on 60 cents and 50 cents for the 10-4 bleached goods.

Exporters Resent Mexican Ruling.

A recent decision by the Supreme Court of Mexico barring foreign firms and companies from bringing civil actions of any character in the Mexican courts unless they have registered with the Registry of Commerce has given rise to a great deal of resentment in local export circles. The cost of registration, it is pointed out, is one per cent of the amount invested in each company capitalized. Only a few of the concerns which sell goods to Mexico are registered under the law, it is claimed. Organizations of exporters are understood to be planning protests to the State Department.

Retailers Stress Special Sales.

Sales events for the next four to six weeks will represent the line of least resistance by most retailers, and advices to resident buying offices here indicate that preparations will be on a larger scale than for the same period last year. The number of buyers to arrive here next week is expected to be very large, and their efforts will be devoted almost entirely to procuring sales goods. Response to post-Christmas sales was reported yesterday to be quite satisfactory, results in some instances running considerably ahead of expectations. Purchasing for Spring promises to develop slowly, with re-orders preceded by extensive testing out of sample lines to minimize merchandising mistakes.

Coat Shortage May Develop.

Stocks of women's Fall coats are dwindling so rapidly in this market under retailers buying for sales purposes that a serious shortage is possible soon, it was said yesterday. Supplies of better-grade coats are particularly low, and many manufacturers are said to be drawing heavily on their regular stocks to meet consumer demand. More limited production than usual in all price grades is held chiefly responsible for the ... good sale items, but light buying by the stores earlier in the season also was a factor. However, better Spring buying is expected to result from a thorough cleaning out of retail stocks.

Await Call for Printed Silks.

The outlook for volume sales of printed silks continues a puzzling feature of the Spring season in broad silks. The trade has been watching the recent trend to plain fabrics, particularly sheer goods and crêpes, to see whether purchasing of these types will dominate in the active buying period expected with the turn of the year. Business in prints so far has been below expectations. At the moment, leading converters and mills hold the view that high-grade and original designs in printed silks will command their normal Spring market, although a recurrence of sharp price competition may develop in mediocre goods.

Stores Scrutinizing Price Lines.

No small degree of attention is being given by retailers to possible revision of their price lines for the coming season. One large local store was reported yesterday already to be planning action of this kind, and the belief was expressed that many others will also do so. The revision, it was pointed out, may follow two different courses. One is the installation of lower-price departments in establishments which have not maintained them hitherto. The other comprises changes in the price groups of existing departments. The aim in both cases is to combat consumer resistance growing out of the fear of a business recession.

Pastel Shades Lead in Chinaware.

Sample shipments of 1930 lines of imported chinaware have reached the market and are being shown on the road shortly by local representatives. The bright colors and bold patterns which featured last year's lines have given way to pastel shades and more subdued effects. Reports from retailers on the Pacific Coast and in the Middle West indicate that they are ... than usual for new merchandise. They have enjoyed an excellent year, and anticipate a continuance of favorable conditions. Sales in the East fell off somewhat, and retailers are expected to be cautious in their purchases.

Tailored Lace Curtains Lead.

Early Spring orders for lace curtains confirm the predictions of manufacturers that the tailored variety would continue popular. The new lines have been made up to meet the expected demand for this type and fringed styles are in the dominant place. In fancy window decorations, theatrical gauze trimmed with crewel embroidery in floral patterns, is expected to enjoy a greater vogue than last year. Curtains of this style, it is said, are made up chiefly in the natural linen shade, with green or rose-colored embroidered figures.

See Normal Greeting Card Trade.

Manufacturers of greeting cards are making preparations for normal business in both Easter and Mothers' Day lines, they stated yesterday. A last-minute buying spurt prior to the holiday carried their business for the holiday well above last year's figures, and gave them confidence in the 1930 outlook. Easter cards will be brought out in retail price ranges of from 5 to 50 cents, but the 15 to 25 cent styles are expected to sell best. A wide variety of Mothers' Day cards is planned at substantially higher prices. However, there will be no radical changes in the types and styles.

Little Done in Gray Goods.

Gray goods ended 1929 quietly here. Most of the limited business was done in the morning hours, and the middle of the afternoon found many of the selling houses closed. The day's printcloth trading included sales of 38½-inch 60-48s at 6 cents, 38½-inch 64-60s at 7 cents and 39-inch 68-72s at 8 cents. Further business was done in 37-inch 48-square four-yard sheetings at 7¼ cents and sales of 40-inch 2.85s were recorded at 10 cents. For better grades of the latter 10⅛ to 10¼ cents was asked. Sateens and drills were dull. Prices for fine-yarn cloths were based on 11¼ to 11½ cents asked for 40-inch 88-80 8.50-yard combed lawns.

RIVALRY INCREASES IN TEXTILE INDUSTRY

Various Divisions Strive to Promote Wider Markets for Their Products.

COTTON GOODS SALES GAIN

Greater Stability Achieved in Wool Section—Record Year in Rayon Production.

In the commodity collapse of 1920 the textile industries were among the chief sufferers. Since that time they have worked hard to overcome their difficulties, but are still classed as backward. Therefore the security break of 1929 affected prospects very little and the textile groups enter the new year with about their usual expectations.

Outstanding in developments last year were the increased emphasis placed upon the collection of operating statistics and the steps taken to promote more intelligent and economical distribution. Practically all divisions of the business are striving to obtain better balance of output to demand and to promote wider and perhaps new markets for their products. Competition between fabrics has grown much keener.

For the time being the effort to balance outputs has met with only partial success. The mills are receiving monthly figures on sales, shipments, production and stocks, but they are not always using them as guides. Excess manufacturing capacity is the chief problem of the business and there is still the attempt to obtain lower costs and prices by pushing up operations. The proposal to seek legislation against night work in the cotton goods mills was aimed at this evil.

All four of the major textile divisions carried on important statistical and promotional work during the year through their organizations—the Cotton-Textile Institute, the Wool Institute, the Silk Association of America and the Rayon Institute. Style shows, lectures and other activties were undertaken to increase the sales of yardage, while the associations also busied themselves with the collection of operation data so that more intelligent control of manufacturing might be exercised.

For the year sales of cotton goods ran ahead of 1928. One of the largest Worth Street commission houses reported a volume in eleven months that exceeded the total for the previous year. On styled cotton dress fabrics promotional work brought excellent gains. There was keen competition in the industrial product field but the sales volume ran high through the period of peak manufacturing operations.

Despite the rising sales curve in cotton goods outputs in various divisions grew excessive early in the Summer and curtailment was forced. As the year closed production was still rated too heavy in ratio to sales. However, if cotton proves it has reached about its low an advancing market may stimulate the cloth business.

SUGAR, COFFEE, COCOA.

Sugar.

The sugar futures market was steady yesterday, with prices closing generally unchanged from the previous day. There was no selling pressure, and houses with Cuban connections were the principal buyers. Trade shorts were buyers of January and that month was the steadiest on the list. No tenders were made on January contracts.

In the raw sugar market, rumors were current that refiners had paid 3.80 c. i. f. and there was further buying interest reported at that quotation. There were limited offers at 3.83. London cables reported the market dull and lifeless. Withdrawals of refined were very good. The New York Coffee and Sugar Exchange closed at 1 o'clock. The futures closed unchanged to 3 points higher. Sales totaled 55,000 bags of Porto Rico prompt shipment at 3.80 c. i. f. Refined sugar was unchanged from the previous close.

Price ranges were:

	High.	Low.	Close.	Prev. Close.
January	1.91	1.87	1.91	1.88
March	1.98	1.96	1.98	1.97
May	2.06	2.03	2.06	2.04
July	2.11	2.09	*2.11	2.10
September	2.18	2.15	2.17	2.17
December	2.25	2.23	2.25	2.23

*Nominal.

Coffee

Coffee futures closed from 21 to 25 points higher in the A contracts and from 15 to 40 points higher in the D contracts on the New York Coffee and Sugar Exchange yesterday. Price ranges were:

NO. 7—CONTRACT A.

	High.	Low.	Close.	Prev. Close.
January	...	...	*7.50	7.27
March	7.50	7.33	7.46	7.25
May	7.20	7.15	*7.31	7.08
July	7.35	7.12	7.31	7.08
September	7.38	7.18	7.33	7.08

SANTOS NO. 4—CONTRACT D.

	High.	Low.	Close.	Prev. Close.
January	...	...	*12.10	11.95
March	11.37	11.02	11.35	10.95
May	10.60	10.43	*10.58	10.31
July	10.40	10.40	*10.43	10.17
September	10.45	10.35	10.35	10.12

*Nominal.

Cocoa

Cocoa futures closed from 1 point higher to 4 points lower on the New York Cocoa Exchange yesterday, with spot quoted unchanged at 9¼ cents per pound. The turnover was 1,286 tons.

Price ranges were:

	High.	Low.	Close.	Prev. Close.
Jan.	9.20	9.20	*9.21	9.20
Feb.	9.36	9.36	*9.36	9.39
March	9.55	9.54	*9.56	9.58
May	9.90	9.90	*9.90	9.94
June	....	....	*10.02	10.05
July	....	....	*10.10	10.13
Sept.	10.35	10.35	10.35	10.38

*Nominal.

CORPORATE CHANGES.

New York.

ALBANY, Dec. 31.—These notices of corporate changes were filed today:

CAPITAL INCREASES.

Arden Studios, Manhattan, $100,000 to $200,000.
Colonial Mills, Manhattan, 1,500 to 3,500 shares, no par.
Adam Hat Stores, Manhattan, $25,000 to 1,000 shares, no par.
Seaboard Realty Co., Manhattan, $50,000 to 150 shares, no par.
Hanover Corp., Manhattan, $1,000 to 750 shares, no par.
Landau-Schneider Co., Manhattan, $50,000 to $60,000.
305 East 47th St., Manhattan, $10,000 to $185,000.
L. & E. Bedrick, Manhattan, $10,000 to $50,000.
Sumray Dress Co., Manhattan, $20,000 to $100,000.
Cahn & Co., Manhattan, $50,000 to $150,000.
Lincoln Discount Corp., Manhattan, $200,000 to $500,000.
Acme Sterling Corp., Manhattan, $20,000 to $30,000.
Rosell Corp., Manhattan, $25,000 to $125,000.
Seventh and St. Nicholas Avs. Realty Corp., Manhattan, 1,000 shares no par to 3,500 shares preferred, $100 each; 1,000 common, no par.
Higsby's Dr. Kahler Shoe Stores, Manhattan, 2,000 shares preferred, $100 each, and $1,000 common no par to 3,000 shares no par.
M. J. Maurer & Bros., Manhattan, 300 shares preferred, $100 each, and 200 common no par to $10,000.
Schwegler Bros., Buffalo, $15,000 to 6,000 shares preferred, $25 each; 3,000 common, no par.
Lauer Furniture Co., Rochester, $100,000 to $200,000.
George B. Tyler, Buffalo, $25,000 to $50,000.
Yonkers Builders' Supply Co., Yonkers, $200,000 to $350,000.
Cut-Rite Dress Co., Brooklyn, $10,000 to $25,000.
L. S. Newman, Bronx, $2,300 to $25,000.
Morrison Machine Products, Elmira, $270,000 to 1,500 shares preferred, $100 each; 15,000 no par and 12,000 $10 each.
Morin Bros., Fulton, 2,000 to 3,000 shares, no par.
Enterprise 5-10-25 Cent Stores, Rochester, $30,000 to 1,000 shares of $100 each; 10,000 common, no par.

CAPITAL REDUCTIONS.

Charles I. Silberman Co., Manhattan, $100,000 to $40,000.
42-44 West 39th St. Corp., Manhattan, 1,000 shares, $200 each, to 850 shares, no par.

DESIGNATIONS.

Secretary of State is named representative in each instance:
Anglo-Mexican Oil and Shipping Co., Ltd., Great Britain, £2,000,000.
Johns-Manville Sales Corp., Delaware, asbestos, asphalt, $100,000.
Metal Package Corp., Delaware, 10 shares, no par.
Skinner Chuck Co., Connecticut, $750,000.

SURRENDER OF AUTHORITY.

R. C. Clark Veneer Co., Illinois.
David J. Cook Publishing Co., Illinois.
Underwriters and Distributors' Securities Co., Delaware.
Pierre Lemoine, Delaware.
Blackstaff Flax Spinning and Weaving Co., Ltd., Great Britain.
Lurgan Weaving Co., Ltd., Great Britain.
Gallagher & Ascher, Illinois.

DISSOLUTIONS.

Broadbelt Realty Corp., Manhattan.
Acromil Realty Corp., Manhattan.
59-61 West 36th St. Corp., Manhattan.
Said Realty Corp., Manhattan.
Separate Units, Manhattan.
Andrew F. Kennedy Realty Corp., Manhattan.
Garant Realty Co., Manhattan.
Hoffman Laroche Chemical Works, Manhattan.
Kirsscedt Mfg. Co., Manhattan.
Como Realty Co., Manhattan.
Premier Discount Corp., Manhattan.
B. B. B. Gasoline Corp., Manhattan.
A. F. Kennedy Co., Manhattan.
Kahn Textile Co., Manhattan.
Lichtenberg Bros., Manhattan.
Jukside Holding Corp., Manhattan.
Charles G. David & Co., Manhattan.
Connelliot Realty Corp., Manhattan.
L. C. Investing Corp., Manhattan.
Eastern Guano Co., Manhattan.
39 West 118th St. Corp., Manhattan.
Women Go On Forever Corp., Manhattan.
39 East 53d St. Realty Corp., Manhattan.
Jacob Sobel, Manhattan.
Seaboard Importing Co., Manhattan.
Comnews Corp., Manhattan.
Fillmore Trading Co., Manhattan.
72 West 93d St. Corp., Manhattan.
L. B. C. Realty Co., Manhattan.
Story & Flickinger Realty Corp., Manhattan.
B. D. Taylor & Co., Winthrop.
Beerkill Country Club, Wawarsing.
Cash Food Stores, Painted Post.
Kregimore Building Corp., Brooklyn.
Johann Construction Co., Brooklyn.
Markenheim Co., Buffalo.
Van Wick Realty Co., Brooklyn.
Greene Sporting Goods Co., Herkimer.
Corbett Realty Corp., Bronx.
Consolidated Insurers, Hamilton.
Ben-Anna Holding Corp., Brooklyn.

Delaware.

Special to The New York Times.

DOVER, Del., Dec. 31.—These notices of corporate changes were filed today:

CAPITAL INCREASES.

Cosmopolitan Securities Corporation, New York, N. Y., 12,000 to 20,000 shares no par.
Globe Fisheries, Inc., Wilmington, Del., $500,000 to $1,000,000.
Automatic Heating Corporation of Washington, Washington, D. C., $50,000 to $75,000.
L. S. G. Company, Inc., New York, N. Y., $100,000 to $200,000.

NAME CHANGES.

National Corporation Trust Company to Allied Charter Trust Company, Wilmington, Del.
Allied Corporation Trust Company of Delaware to Federal Charter Trust Company of Delaware, Wilmington, Del.
Associated Gas and Electric Securities Company, Inc., to Associated Investment Corporation, New York, N. Y.
First National Pictures (Japan), Inc., to Warner Brothers First National Pictures (Japan), Inc., New York, N. Y.
H. G. Walls Company to Sheubrooks and Middletown Company, Dover, Del.

LIVE STOCK IN CHICAGO.

Special to The New York Times.

CHICAGO, Dec. 31.—The demand for hogs today was much slower and prices dropped 15 to 25 cents with the finish about the bottom. The top was 20 cents lower at $9.70, with the day's average off 25 cents at $9.40. Most sales were at $9.40 to $9.60, with 250 to 350 pound butchers quoted at $9.15 to $9.40, 200 to 250 pound averages $9.25 to $9.60, 160 to 200 pound kinds at $9.25 to $9.70 and packing sows at $8 to $8.65. Packers bought 18,800 and shippers, 10,000, with 11,000 left over. Receipts were 35,000 with 30,000 estimated for tomorrow.

Offerings of fed steers and yearlings were small and were taken readily at strong prices. Other kinds were steady. The best yearlings brought $16, with most beef cattle at $11.25 to $14.50. Receipts were 6,000.

Fat lambs were steady to 25 cents lower, the market weakening toward the last. Sales were at $12.50 to $13 with a top of $13.25. Sheep were steady at $4 to $5.50. Receipts were 10,000.

LIVE STOCK AND MEATS.

These prices were reported yesterday in the New York and New Jersey markets by the United States Department of Agriculture:

CATTLE.

There was very little activity in the market. About sixty head of New York State and near-by vealers sold readily at steady prices. Good to choice kinds brought $16.50 to $18; medium kinds earned $11 to $16.50, while common lightweights and throwouts sold at $8 to $11.

There were no calves, cattle, hogs or lambs on sale.

RECORD IN RUBBER TRADING

Turnover of 491,215 Tons Reported on Exchange in 1929.

A new high record was reached in the turnover on the Rubber Exchange of New York during the past year. The total was 196,486 contracts for 491,215 long tons of crude rubber. This compares with 167,369 contracts for 418,422½ long tons in 1928, the previous record year.

The high price for the year was established in February, when 26.70 cents a pound was reached for the near delivery. The low point was reached in December at 15.10 cents.

METAL MARKET REPORT.

These prices were quoted on the local market:

	Yesterday. Bid.	Yesterday. Asked.	Tuesday. Bid.	Tuesday. Asked.
Copper, electrolytic	...	18.00	...	18.00
Tin, str. spot	...	39.62½	...	39.12½
Lead, N. Y. spot	...	6.25	...	6.25
Zinc, N. Y. spot	...	5.80	...	5.80
Antimony	...	8.50	...	8.50
Quicksilver	...	125.00	...	125.00
Aluminum	...	24.00	...	24.00
Iron, No. 2X sil.	21.76	22.26	21.76	22.26

London quotations were:

	Yesterday. £	s.	d.	Tuesday. £	s.	d.
Copper, spot	67	17	6	67	3	9
Copper, futures	67	5	0	66	16	3
Tin, spot	178	5	0	175	2	6
Tin, futures	181	12	6	178	12	6
Spelter, spot	19	12	6	19	16	3
Spelter, futures	20	5	0	20	7	6
Lead, spot	21	18	9	21	13	9
Lead, futures	21	10	0	21	10	0

LEGAL NOTICES.

NOTICE is hereby given, pursuant to Sec. 202 of the Lien Law, that by virtue of a lien held by me on the following described property, two bracelets, owned by Charles Sinclair and now in my possession, I will sell such property at Public Auction, to satisfy such lien, at the offices of O'Brien, Malevinsky & Driscoll, 152 West 42nd Street, New York City, on the 16th day of January, 1930, at 10 o'clock in the forenoon of that day. L. ERROL.

RUBBER FUTURES STRONGER

Ten to Twenty Points Up Here—Sales Total 670 Tons.

Crude rubber futures closed 10 to 20 points higher on the Rubber Exchange of New York yesterday, with spot quoted nominally at 16.10. The turnover was 670 long tons. Price ranges were:

	High.	Low.	Close.	Prev. Close.
Jan.	16.10	16.00	16.00t	15.80@16.00
Feb.	...	...	16.20n	16.10n
Mar.	16.60	16.50	16.50@16.60	16.40t
April	...	...	16.70n	16.60n
May	17.00	16.90	17.00t	16.80@16.90
June	...	...	17.20n	17.00n
July	17.50	17.30	17.40t	17.20@17.30
Aug.	...	...	17.60n	17.40n
Sept.	17.90	17.80	17.80@17.90	17.60@17.70
Oct.	...	...	18.00n	17.80n
Nov.	...	...	18.20n	18.00n

COMMODITY PRICES.

Yesterday's closing wholesale cash prices for commodities in the New York market, unless otherwise noted, were:

	Dec. 31, 1929.	Dec. 24, 1929.	Jan. 1, 1929.
FOODSTUFFS—			
Wheat, No. 2 red	$1.48	$1.45¾	$1.54¼
Corn (new), No. 2 yel.	1.03⅞	1.08¾	1.04⅞
Rye, No. 2 white	1.12	1.14	1.14½
Oats, No. 2 white	.58	.59½	.59
Flour, std. Spg. pat.	7.00	6.60	6.00
Coffee, No. 7 Rio	.09⅛@.09¼	.09½	.17¼
Sugar, granulated	.0510@.0515	.0515	.0520
Butter, cr 92 score	.39½	.41	.48½
Eggs, fr. gath. 1st	.46@.47	.53	.38
Lard, mid-W.	10.30@10.40	10.65	11.85
Pork, mess	26.50	27.50	30.00
Beef, family	27.00@29.00	29.00	31.00
METALS—			
Iron, 2X Phila	22.26	22.26	20.25
Steel billets, Pitts	35.00	35.00	33.00
Lead	6.25	6.25	6.50
Copper	18.00	18.00	16.50
Zinc, E. St. L. dely	5.45	5.50	6.35
Tin	39.62½	39.87½	50.25
TEXTILES—			
Cotton, mid upland	17.25	17.25	20.55
Printcloths (64-60)	.07	.07	[illegible]
Silk, crack doub. ext.	4.72½	4.62½	5.05
MISCELLANEOUS—			
Rubber, spot	16.10	15.50	18.10
Hides, heavy nat. strs.	.16	.16½	.22½
Gasoline	.14	.14	.18
Crude oil, mid-con., 33 to 33.9 grav.	1.30	1.30	1.21

Range of Prices, 1929.

	Highest		Lowest	
Wheat	$1.68	Feb. 14	$1.21	May 31
Corn	1.21⅛	Aug. 1	.96⅝	May 31
Rye	1.27⅝	Feb. 20	.83⅞	May 31
Oats	.64	Jan. 25	.54	May 31
Flour	8.50	July 25	5.45	May 31
Coffee	.18¼	Feb. 18	.09¼	Dec. 16
Sugar	.0550	July 25	.0475	Mar. 5
Butter	.51	Mar. 1	.39	Dec. 13
Eggs	.59	Dec. 23	.24½	Mar. 13
Lard	13.05	July 22	10.30	Dec. 30
Pork	33.00	Mar. 18	26.50	Dec. 30
Beef	32.50	Apr. 15	27.00	May 27
Steel billets	38.00	Apr. 30	33.00	Jan. 2
Iron	22.26	Feb. 28	20.25	Jan. 2
Lead	7.75	Mar. 22	6.25	Nov. 7
Copper	24.00	Mar. 22	16.25	Jan. 2
Zinc	6.80	Feb. 5	5.45	Dec. 26
Tin	50.25	Feb. 5	38.37½	Dec. 5
Cotton	21.65	Mar. 8	17.00	Nov. 12
Printcloths	.07⅝	Sep. 3	.06⅝	Dec. 18
Silk	5.35	Apr. 20	4.50	May 22
Rubber	26.60	Feb. 26	15.40	Dec. 23
Hides	.22	Jan. 2	.14	Mar. 6
Gasoline	.18	Jan. 2	.14	Aug. 30
Crude oil	1.30	July 9	1.14	Jan. 25

COTTONSEED OIL.

	Sales.	High.	Low.	Close.	Prev. Close.
Spot	...	...	...	8.40	8.43
Jan.	...	...	...	8.40	8.48
Feb.	...	...	...	8.50	8.55
March	...	...	...	8.85	8.91
April	...	...	...	8.90	8.95
May	2,000	9.12	9.07	9.07	9.11
June	...	...	...	9.10	9.15
July	2,700	9.29	9.24	9.23	9.28
Aug.	...	...	...	9.28	9.30

Total 4,700

FLAXSEED.

Minneapolis.

	High.	Low.	Close.	Prev. Close.
Dec.	3.09	3.08½	3.09	3.11
May	3.15¼	3.14	3.14¼	3.13

Duluth.

	High.	Low.	Close.	Prev. Close.
Dec.	3.08½	3.06	3.06¼	3.07½
May	3.14¼	3.12	3.14¼	3.11½

Winnipeg.

	High.	Low.	Close.	Prev. Close.
Dec.	2.63¼	2.60⅝	2.60⅝	2.62
May	2.72	2.68⅝	2.68⅝	2.71
July	—	—	2.73	2.74

Navy Orders.

Special to The New York Times.

WASHINGTON, Dec. 31.—The Bureau of Navigation issued these assignments today, dated Dec. 28:

COMMANDERS.

Greig, S. O., to the Hovey.
Van Metre, T. E., to the Dent.
Crandall, J. W., to Mare Island, Cal.

LIEUTENANT COMMANDER.

Cook, S., to Naval Academy.
King, T. S., to the Twiggs.
Leonard, N. J., resignation accepted.
Parrish, C. J., to the Zane.
Patterson, D. F., to the Evans.
Reifsnider, L. F., to the Broome.
Thompson, T. B., to Naval Academy.
Rusk Jr., H. W., to San Diego, Cal.

LIEUTENANTS.

Bilson, E. F., to Pensacola, Fla.
Burgess, J. A., to the Zane.
Hargrove, R. H., to the Broome.
Kerr, A. B., to the Hovey.
Lynch, J. K., to Pensacola, Fla.
Poehlmann, E. A. J., to the Dent.
Seyfried, J. H., to the Evans.
Smith, H. A., to V. S. Squadron 5S, Air Squadrons, Scouting Fleet.
Waldo, G. W., to New York Naval Hospital for treatment.

LIEUTENANTS (JUNIOR).

Armstrong, J. M. B. R., to the Zane.
Buchanan, C. A., to the Hovey.
Cone Jr., D. N., to the S-24.
Dancy, J. R., to the Broome.
Ellis, E. M., to V. O. Squadron, 3B (U. S. S. Oklahoma), Air Squadrons, Scouting Fleet.
Haugen, C. E., to the Broome.
Hayes, W. S., to the Zane.
Hede, A., to the Memphis.
Heneberger, H. B., to the Evans.
McDonald, C. E., to the Twiggs.
McDorough, J. F., to V. S. Squadron 5S (U. S. S. Memphis), Air Squadrons, Scouting Fleet.
Morrison, C. H. B., to San Diego, Cal.
Reich, H., to the Evans.
Smith, C. L., to the Broome.
Tiemroth, H. H., to the Evans.
Warburton, A. L., to the Twiggs.
Woodbury, J. L., to the Hovey.
Douglas, C. H., to Norfolk, Va.
Hohl, A. F., to the Melville.
Bean, H. C., resignation accepted.

ENSIGNS.

Aitkens, L. J. S., to the Preble.
Denty, H. M., acceptance of resignation canceled, to the Sturtevant.
Gregg, O. C., to V. O. Squadron 2S, Air Squadrons, Scouting Fleet.
Mullen Jr., J. F., to Pensacola, Fla.

WARRANT OFFICERS.

Aim, Chief Mach. A. A. F., to New London, Conn.
Hofmann, Chief Pay Clerk H. H., to Philadelphia, Pa.

From the Asiatic Fleet.

The following orders were received from the Asiatic Station dated Dec. 20 and 28:

COMMANDERS—W. H. Lassing to 16th Naval District, A. L. Bristol to continue command Air Squadrons, Asiatic Fleet; R. G. Thomas to the Jason, J. G. Stevens to 16th Naval District.

LIEUTENANT COMMANDERS—R. S. Parr to the Jason, H. Grayson to 16th Naval District, H. E. Burks to 16th Naval District.

LIEUTENANTS—W. F. Riggs to the Palos, P. E. Howard to the Panay, S. Bunting to the John D. Edwards, P. C. Supan to the Tulsa.

JUNIOR LIEUTENANTS—P. T. Carter to 4th Regiment, Marine Corps; J. S. Holtzclaw to the United States, J. J. Morony to the Tulsa, T. J. Carter to 4th Regiment, U. S. M. C.; R. H. Keither to treatment, Naval Hospital Canacao, P. I.; J. H. Nevins Jr. to the Isabel.

ENSIGNS—O. H. Dodson to the Pittsburgh, H. M. Zemmer to the Rizal, J. O. R. Coll to the Pittsburgh, G. L. Caswell to the Borien.

WARRANT OFFICERS—Chief Boatswain V. H. Killberg to the Pigeon, Chief Boatswain W. S. Burns to 16th Naval District, Boatswain J. F. Pingley to United States.

Movements of Naval Vessels.

Special to The New York Times.

WASHINGTON, Dec. 31.—Movements of vessels follow, all dates are Dec. 30, unless specified:

Asheville at Cristobal.
Brazos, Boston Yard, to Hampton Roads, Dec. 31.
Chewink at New London.
Cuyama, San Pedro Area to Pearl Harbor.
Guam, Ichang to Chungking.
Mindanao at Hongkong.
Parrott at Cavite.
Patoka at Yorktown.
Rochester, Cristobal to Balboa, Dec. 31.
S-17 at Coco Solo.

Notice.

The Commander of Air Squadrons, Scouting Fleet, moved the administration offices to the Wright, Dec. 31.
Rear Admiral Marshall returned from leave Dec. 30.

RAW SILK GAINS SLIGHTLY.

Futures Up 1 to 3 Points Here—460 Bales Sold.

Raw silk futures closed from 1 to 3 points higher on the National Raw Silk Exchange yesterday than on Monday. The turnover was 460 bales. Price ranges were:

	High.	Low.	Close.	Prev. Close.
January	...	...	4.45n	4.44
February	...	...	4.50@54	4.48
March	...	...	4.50@53	4.48
April	4.50	4.50	4.50@52	4.47
May	4.50	4.49	4.49@50	4.47
June	4.49	4.49	4.47@49	4.46
July	4.49	4.49	4.47@48	4.46
August	4.48	4.48	4.48t	4.46

n Nominal. t Trading.

HIDE FUTURES ADVANCE.

Close 5 to 12 Points Higher on the Local Exchange.

Raw hide futures closed from 5 to 12 points higher on the New York Hide Exchange yesterday, with sales of 1,880,000 pounds. Price ranges were:

	High.	Low.	Close.	Prev. Close.
Jan.	...	...	14.10n	14.05n
Feb.	...	...	14.35n	14.30n
Mar.	...	...	14.65n	14.60n
Apr.	...	...	14.95n	14.90n
May	15.40	15.30	15.25@15.40	15.20@15.25
June	...	...	15.45n	15.40n
July	...	...	15.65n	15.60n
Aug.	...	...	15.90n	15.80n
Sept.	16.25	16.15	16.12@16.15	16.00@16.05
Oct.	...	...	16.20n	16.10n
Nov.	...	...	16.30n	16.20n

n Nominal.

NEW INCORPORATIONS

NEW YORK CHARTERS.

Special to The New York Times.

ALBANY, N. Y., Dec. 31.—One hundred and forty new corporations, with an aggregate capitalization of $2,906,800, were chartered today. They include:

Manhattan.

S. Gluck & Weingold, furs—Yankauer, Davidson & Mann, 122 East 42d St. .... 100 shs com
G. F. W. Trucking Co.—Conner & Sheehan, 225 Broadway $5,000
Klein Bros., radio—A. Lipton, 122 East 42d St. 20,000
Cohen & Feldman Dress Corp., apparel—Resnick, Gilsey & Resnick, 250 West 57th St. .... 100 shs com
Frontenac Restaurant—H. A. Newman, 347 Madison Av. .... 100 shs com
Carbon-Forms Co., carbon paper—Browne & Killian, 15 Park Row 5,000
Rosoff-Gull Corp., trucking—J. I. Goodstein, 21 East 40th St. .... 1,000 shs com
Redmin Clothing Co.—Sinder & Gangel, 1,440 Broadway 20,000
Hindax Shops, millinery—Axel & Isaacs, Manhattan .... 150 shs com
227-241 Avenue A, realty—Davis, Symmes & Schreiber, 21 East 40th St. 1,000
Wonara Construction and Realty Corp.—J. Schonfeld, 18 East 41st St. .... 200 shs com
Comfort Slippers Co.—A. M. Davis, 1 East 44th St. 250,000
Atlas Art Linen Co., artists' supplies—H. Sena, 280 Broadway .... $5,000 pf. 500 shs com
Beckwith, Ross & Todd, realty—R. Hillman, 570 7th Av. 100,000
Alex Products Corp., garages—A. D. Smith, 2 Lafayette St. 20,000
Arout Corp., realty—Stoddard & Mark, 285 Madison Av. .... 200 shs com
Katcorn Realty Corp.—M. E. Gossett, 215 5th Av. .... 100 shs com
Empire State Tile Corp.—R. J. Blum, 120 Broadway .... 200 shs com
Brown & Heccomb Fruit Auction Co.—Davidson, Moses & Sicher, 160 Broadway 1,000,000
Vando, securities—Olvany, Eisner & Donnelly, 292 Madison Av. .... 100 shs com
Fleitmann & Co., merchandise—Hughes, Schurman & Dwight, 100 Broadway .... 1,000 shs com
B. & J. Auto Spring Co.—Cullen & Dykman, 177 Montague St., Brooklyn .... 100 shs com
Annett Brothers granite—J. H. Fleury, Hartsdale 10,000
Vermont Realty Corp.—H. Schoenhorr, 149 Broadway 5,000
E. Epstein & Son, furs—Winick & Barnett, 570 7th Av. 100,000
947 Morris Avenue Corp., realty—Baker & Obermeier, 37 Wall St. .... 200 shs com
Talcon Realty Corp.—Cady, Schapiro & Schapiro, 120 Broadway .... 100 shs com
F. W. Penwood Co., construction—H. Zeitlan, 305 Broadway 5,000
Buy and Sell Corp., securities—Cravath, Degersdorff, Swaine & Wood, Manhattan .... 5,000 shs com
Supreme Investing, securities—Schmer & Wechsler, 11 West 42d St. .... 1,000 shs com
Frank I. Neild Co., merchandise—McKercher & Link, 17 John St. 10,000
Eagle Sportwear Manufacturing Co.—W. I. Sigel, 165 Broadway 5,000
Bermuda Hotels Associated, realty—F. W. Dillingham, 52 Willoughby St., Bklyn. .... 200 shs com
H. & L. Rosenberg, apparel—Krell & Silberman, 191 Joralemon St., Brooklyn 10,000
J. A. Tanenbaum, paints—S. Edelstein, 261 Broadway 10,000
Neverfreeze Co., chemicals—J. Marx, 170 Broadway 75,000
Buckrich Mills, textiles—W. P. Herskowitz, 225 Broadway 10,000
Rainbow Cosmetic Stores, realty—S. Brand, 347 5th Av. 10,000
Al Hoffman, millinery—A. Hoffman, 58 West 39th St. 10,000
Macfadden Book Co., printing—J. Schultz, 522 5th Av. 10,000
Maple Dry Goods Corp., apparel—L. Feuerman, 11 Park Place 10,000
82-68 Wall Street, realty—A. J. Wolff, 206 Broadway .... 100 shs com
Harris and Anna Holding Corp., realty—H. I. Trachman, 120 Broadway .... 100 shs com
High Bridge Trading Corp., securities—H. Sands, 277 Broadway 10,000
R. Weiden & Sons, textiles—B. Greenspan, 1,440 Broadway .... 2,000 shs com
6 West 56th Street Corp., realty—McNamara & Seymour, 120 Broadway .... 500 shs com
Walpole Realty Corp.—Root, Clark, Buckner, Howland & Ballantine, Manhattan .... 1,000 shs com
Grayhill Holding Corp., realty—M. Hillquit, 19 West 44th St. .... 100 shs com
Bernstein Mfg. Co., apparel—M. Marlow, 225 West 34th St. 20,000
United Maturities, realty—Niebrugge & Maxfield, 233 Broadway 20,000
Estate of D. H. Montgomery, securities—A. L. Ross, 160 Broadway .... 100 shs com
S-I Engineering and Sales Corp.—D. Paris, 1,860 Broadway 20,000
David H. Bair, merchandise—Weisberger & Leichter, 99 Nassau St. 75,000
Higbie & Lowe, printing—McIntyre & Vansteenbergh, 258 Broadway 20,000
Steel's Hosiery, apparel—F. Silver, 28 West 44th St. .... 200 shs com
Atlas & Solomon, women's apparel—Brown, Haber, Geller & Co., 1,270 B'way. 10,000
Digby Enterprises, realty—Gilbert & Gilbert, 10 East 40th St. 1,000
Utility Advertising Corp., merchandise—M. Remson, 285 Madison Av. 5,000
Fridapar Co., machinery—Gotthold & Gross, 50 Pine St. .... 100 shs com
Bea's Honey Buns, foods—L. O. Rothschild, 150 Broadway .... 100 shs com
Inter-Allied Construction Corp.—J. J. Guadagno Jr., 1,560 Broadway .... 100 shs com
Garbis Trading Co., foods—M. Rothenberg, 261 Broadway .... 100 shs com
Wicker Novelty Co.—H. H. Benjamin, 303 5th Av. 10,000
R. B. Buying Corp., clothing—M. Halperin, 521 5th Av. .... $100,000 pf. 1,000 shs com
Milan Realty Co.—A. E. Latto, 256 Broadway 10,000
Kaness Contracting Corp., realty—Lewin, Scherer & Wolf, 1,440 Broadway .... 100 shs com
Frimax Merchandise Co.—J. P. Shulman, 288 Grand St. 10,000
College Point Construction Co.—Moos, Nathan, Imbrey & Levine, 110 William St. .... 100 shs com
Tiroma Realty Corp.—M. F. Pinto, 220 Broadway 10,000
Tonics and Delicacies Corp., medicines—Frank, Weil & Strouse, 185 Madison Av. .... 20 shs com
Rosentreter & Korenthal, women's apparel—Fisher, Brandt & Berger, 1,440 Broadway 75,000
West Shore Transportation Co., taxi business—B. D. Rose, 1,540 Broadway 10,000
Irving Underhill, photography—W. F. Kimber, 149 Broadway .... 200 shs com
Seagull Realty Corp.—Pompan, Price & Greenwald, 38 Park Row .... 100 shs com
Relma Garage—H. Davis, 38 Park Row 4,500
Gallagher & Ascher, shipping agency—E. L. Smart, 44 Court St., Brooklyn .... 200 shs com
O. R. Olsen & Co., construction—G. Dennery, 71 Broadway .... 30 shs com
Magis Dress Co.—M. A. Gilbert, 1,587 Broadway 20,000
Luck, Money & Brains, foods—H. R. Rosenberg, 1,540 Broadway .... 20 shs com
Didinsky & Fisher, women's apparel—J. W. Block, 299 Broadway 20,000
Elkton Silk Mills—J. Fine, 51 Chambers St. 10,000
Eir-E-Nor Dresses—E. M. O. Pratt, 1,440 Broadway .... 100 shs com
Akbar Realty Corp.—Freedman & Greenberg, 551 5th Av. 20,000
Victor S. Everett, women's apparel—C. S. Rosenberg, 350 Broadway 100,000
Municipal Platers, metal plating—B. D. Kaplan, 1,440 Broadway .... 500 shs com
Ellison & Spring, apparel—S. Masch, 1,170 Broadway 40,000
Majestic Chair Co., furniture—L. Muraskin, 110 West 40th St. 50,000
Clarendon Silk Mills—Myers & Sherwin, 285 Madison Av. .... $25,000 pf. 100 shs com
Health-Elator, electric health motors—Redding, Greeley, O'Shea & Campbell, 33 Park Row .... $150,000 pf. 2,500 shs com
Stuyvesant Bridge Club—Epstein & Smith, 11 Broadway 1,000
Blackstaff, linens—Hughes, Schurman & Dwight, 100 Broadway 50,000
Kestor Realty Corp.—Bauerdorf & Taylor, 256 Broadway 1,000
Charles A. Silver Corp., woolens—H. H. Silver, 1,440 Broadway 50,000

Bronx.

368 Jackson Avenue Corp., realty—W. T. Mulchey, 1,910 Arthur Av. $5,000
Ardre Realty Corp.—Feinson & Feinson, 299 Broadway 5,000
Katz's Beauty Salon—M. London, 270 Madison Av. 1,000
W. & Y. Realty Corp.—S. M. Birnbaum, 303 5th Av. 5,000
V. V. Holding Corp., realty—J. J. Depasquale, 3,550 White Plains Av. 10,000
Wasbern Realty Corp.—M. Lewis, 299 Broadway 1,000
Ira-Lu Corp., realty—J. R. Damico, 645 East Tremont Av. 1,000
Lamura Holding Corp., contracting—Menken Bros., 206 Broadway 5,000
Starlight Live Poultry Market—M. F. Moore, 302 Broadway 20,000
Classon Point Live Poultry Corp.—B. Koenigsberg, 99 Nassau St. 10,000
Melrose Battery Service—Platt & Friedman, 578 East 161st St. 4,500

Brooklyn.

L. Trotsky, insurance—Albany Service Co., 299 Broadway, Manhattan $20,000
Jacob Buchman, flour—S. Moore, Woolworth Bldg., Manhattan .... 200 shs com
York Dairy Co.—G. Kotcher, 1,482 Broadway, Manhattan 20,000
Maben Realty Corp.—S. J. Shapiro, 51 Chambers St., Manhattan 20,000
405 Williams Av. Corp., realty—W. R. Golden, 373 Fulton Av. 5,000
H. Broder, apparel—Cohen & Sieppin, 299 Broadway, Manhattan 10,000
D. & S. Shirt Shop, apparel—S. Wedeen, 223 Broadway, Manhattan 20,000
Bernstein Manufacturing Co., apparel—M. Marlow, 225 West 34th St., Manhattan 20,000
Tarshes Credit Clothing Co.—I. Shapiro, 305 Broadway, Manhattan 10,500
Candy Publications, advertising—H. Ascher, 475 5th Av., Manhattan .... 100 shs com
Al Cook, apparel—P. E. Lockwood, 9 Park Place, Manhattan .... 200 shs com
Leading Cleaners and Dyers—B. Austin, 302 Broadway, Manhattan .... 200 shs com
John Roman, realty—W. F. Kimber, 149 Broadway, Manhattan .... 100 shs com
Popular Heating Engines Co.—S. H. Rivkin, 26 Court St. 2,000

Queens.

Ridgewood Bowling Alleys—J. O. Gempler, 2 Howard Av., Brooklyn $20,000
Queensboro Candy Corp.—Weil & Gold, 1,440 Broadway, Manhattan .... $50,000 pf. 300 shs com
Harry F. Kriegel Co., sheet metal products—M. R. Weinberger, 1,440 Broadway, Manhattan 1,800
Silverman & Nutkis, roofing—Michaelson & Bernknopf, Jamaica 10,000
Acme Carbon Corp., Jamaica, carbon brushes—Hertzoff & Ehrlich, Jamaica 20,000

Other Localities.

David Richards & Sons, White Plains, contracting—F. E. Clark, White Plains $50,000
Atlantic Av. Associates, Hempstead, realty—E. Levy, Lynbrook 20,000
C. F. Davison & Sons, Brewerton, poultry—Highbee & Malpass, Syracuse 50,000
R. T. Turner Corp., Elmira, realty—Mandeville & Personius, Elmira .... 960 shs com
Hathaway Homestead, Elmira, farm business—Mandeville & Personius, Elmira .... 240 shs com
Hotel Holding Corp., Saratoga Springs, realty—S. F. Feigenbaum, 119 West 40th St., Manhattan 20,000
Apex Mfg. Co., Syracuse, ventilators—L. J. Yehle, Syracuse .... $100,000 pf. 2,000 shs com
Hotel Marquette, Binghamton, realty—A. R. Sherman, Binghamton 20,000
Avery Holding Co., Albany, securities—Cooper, Irving & Savage, Albany .... 1,000 shs com
Buffalo Equities, Buffalo, securities—Kenefick, Cooke, Mitchell, Bass & Letchworth, Buffalo 70,000
Rockledge Holding Corp., Mamaroneck, realty—Meighan & Necarsulmer, 120 Broadway, Manhattan 10,000
Atlantic Equipment Co., Rochester, plumbing—D. M. Greenberg, Rochester 10,000
Perfect Tank and Seat Co., Syracuse, woodworking—G. A. Langan, Syracuse .... $75,000 pf. 1,500 shs com
Jay Cotton Co., Mount Vernon, insurance—Tartikoff & Tartikoff, 2 Lafayette St., Manhattan .... 200 shs com
Capital City Corrugated Container Corp., Albany, corrugated paper—Stern & Hirschfield, Albany 75,000
Felton Garage, Philadelphia, Pa.—Filer not given 20,000
Oak Ridge Farms, Stuyvesant, farm products—J. T. Taffe, Albany .... 1,000 shs com
Kathryn Cornell, Nyack, restaurant—E. A. Bates, 132 Nassau St., Manhattan 10,000

NEW JERSEY CHARTERS.

Special to The New York Times.

TRENTON, N. J., Dec. 31.—These charters were filed today:

New Jersey Sightseeing Bus Co., Inc., Newark—Paul Pollicastro, Newark $25,000
Newark Free Press, Newark, printers—Rebecca Siegel-Barth, Newark .... $250,000 pf. 5,000 shs com
Latov Realty Co., Newark—Jacob I. Kaplan, Newark 125,000
Lin-Silk Prints, Inc., Paterson, deal in and print silks—W. J. Briody, Paterson 100,000
Harvey Beyer & Co., Inc., Newark, realty—Julius Stein, Newark 250,000
Lank Electric Co., Pompton Lakes, electrical supplies—G. C. Houman, Pompton Lakes 100,000
Bovington Tile and Mantel Co., Inc., Perth Amboy—Charles K. Seaman Jr., Perth Amboy 125,000
Camp Winston, Inc., Newark, realty—Bernard Freedman, Newark .... 2,500 shs com
A. & C. Millinery, Inc., Jersey City—W. B. Sandler, New York City 5,000
Boulevard Plumbing Supply, Bayonne—Brigadier & Brigadier, Bayonne .... 100 shs com
Acorn Industries, Inc., Moorestown, manufacture solderless battery terminals—Filed by the company .... 2,500 shs com
Sandel Investment Co., Newark, stocks, bonds—Ola C. Cook, Newark 125,000
American Oxygen Service Corp. of New Jersey, Jersey City, deal in oxygen, &c.—Corporation Trust Co., Jersey City .... 10,000 shs com
Princeton Quarries, Inc., Paterson, crushed stone—Vandewater & Manser, Princeton 125,000

DELAWARE CHARTERS.

Special to The New York Times.

DOVER, Del., Dec. 31.—These charters were filed today:

Anderson Clayton Securities Corp., Wilmington, Del., manufacture, sell, trade and invest in goods, wares, merchandise, bonds, stocks, debentures—H. E. Grantland, H. H. Snow, L. H. Herman, Wilmington, Del.; Corporation Trust Company of America; $30,000,000, 100,000 shares no par; 400,000 shares, of which 300,000 shares of par value of $100 each amounting in the aggregate to $30,000,000 shall be preferred stock, and 100,000 shares no par common.
Middle States Petroleum Corp., Wilmington, Del.—Corp. Trust Co. of America; 2,300,000 shares no par, of which 300,000 shares shall be Class A and 2,000,000 shares Class B.
National Window Displays, Inc., Belleville, N. J., advertising—Registrar and Transfer Company .... 300,000 shs com
Terraly-Te Corp. of America, Astoria, N. Y., terralyte, other protective coverings—United States Corp. Co. .... $500,000, 40,000 shs com
Grover O'Neill Fund, Inc., Wilmington, Del., stocks, bonds—Corporation Trust Company of America .... 50,000 shs com
Holland Products Co., Wilmington, Del., tooth powders, soap—Robert E. Curtin, Wilmington, Del. .... $200,000, 30,000 shs com
W. H. Owens & Co., Tulsa, Okla., securities—Corp. Service Co. .... $250,000, 25,000 shs com
Dekalite Products Co., Inc., Wilmington, Del., general mining—Corporation Service Company .... $250,000, 15,000 shs com
P. and C. Co., Inc., Wilmington, chemicals—Howard E. Lynch Jr., Dover .... 11,000 shs com
Midland Foil Co., Inc., Wilmington, Del., goods, wares, merchandise—Corporation Trust Company of America $500,000
Simmons Co. of Georgia, Inc., New York City, beds—Corporation Trust Company of America 500,000
Groetzinger & Co., Inc., Wilmington, Del., realty—Corporation Trust Company of America .... $50,000, 5,000 shs com
Northland Oil Co., Wilmington, Del.—Corp. Service Co. 250,000
Texas Chief Oil and Gas Co., Wilmington, Del.—David J. Reinhardt Jr., Wilmington, Del. .... 5,000 shs com
Midwest Elevator Warehouse Co., Wilmington, Del., grain, flour, feed—Corporation Guarantee and Trust Company .... $75,000, 2,000 shs com
Bartles Scott Oil Co., Wilmington, Del.—Corp. Service Co. 150,000
S. Z. Goodstein & Co. Managers, Philadelphia, Pa., insurance agency—C. W. Cullen, Georgetown, Del. 50,000
Argentine Railways Co., Wilmington, Del., stocks, bonds—Corporation Trust Company of America .... 1,000 shs com
General Steel Products Co. of Pennsylvania, Wilmington, Del., commission merchants—American Guaranty and Trust Company .... 1,000 shs com
Tung Oil Sales Corp., Wilmington, Del., stocks, bonds, oils—Corporation Trust Company of America .... 1,000 shs com
The Hotel Store, Inc., Washington, D. C., groceries, food products—Horace Greely Eastburn, agent, Wilmington, Del. 25,000
The Council of the Society of Decendants of Knights of the Most Noble Order of the Garters, Washington, D. C., establish a society for literary purposes—The Capital Trust Company of Delaware .... No capitalization
Wilmington University, Inc., Wilmington, Del., institution of learning—American Guaranty and Trust Company .... No capital

PRODUCE MARKETS

Butter.

Receipts, 20,895 packages. Too much fresh butter for the demand and under some pressure to sell, prices declined ½@¾c with an unsettled feeling at the close. Buyers confined their purchases to immediate requirements and quite a good deal of stock will have to be carried over into the New Year. The market was particularly dull for held butter which was offered freely.

Creamery, lb.:
Higher than extras 40-.40½
Extra, 92 sc. 39½
Firsts, 88 to 91 score 34½-.39
Seconds, 84 to 87 score 31½-.33½
Lower grd. .29½-.30½

Centralized:
90 score 38
89 score 36-.36½
88 score 34-.35
84 to 87 score 31-.33

Unsalted:
Higher than extras 41¼-.42
Extras, 92 score 40½-.41
Firsts, 88 to 91 score 36-.40
Seconds 32½-.35
Lower grd. 30-.30½
Renovated 34-.34½
Ladles, cur. make:
Extras 32-.33
Firsts 29-.30
Packing stock:
No. 1 ....28-.28½
No. 2 ....26½-.27
Lower grd. 20-.25

Cheese.

Receipts, 286,961 pounds. Very quiet trading in both fresh and held cheese.

State, Flats:
Fresh 22
Held 23½-.26½
Fresh, avg. run 21
Wis., Young Amer.:
Held 24½-.25
Fresh 22¼-.23

Single Daisies:
Fresh 22½-.23
Held 24-.25
Flats:
Fresh 22½-.23
Junes 24½-.25

Eggs.

Receipts, 32,494 cases. Prices again sharply lower on fresh eggs, weather mild and sentiment weak. Refrigerators irregular. Futures on New York Mercantile Exchange Clearing House, 4 cars January refrigerator firsts, 39c, 39⅜c; commitments, 22 cars.

Mixed colors:
Current closely selected 53
Extras 51½-.52
Firsts 46-.47
Extra firsts 48-.49
Mediums 41-.41½
Dirties, No. 1 ....41-.41½
Checks 35
Whites:
**Nrby., hen., closely sel., ex. 50-.52
Nrby. & West, av. extras 48-.49

Nrby & Wn. wht., extra firsts 47-.48
Mediums 47
Marked pullets 44
*Pacific Coast whites:
Extras 52-.53
Other Wn. and Sn. 47-.48
Extra firsts (lined case) 50-.51
Mediums 48-.49
Pullets 44-.45
Browns:
Nrby. & Wn., hen., extras 54
Gathered, extras 53

*One mark liners 1c premium.
**Extra fancy Jerseys bought direct at 1@2½c over top quotations.

REFRIGERATOR.

Mixed colors:
Extra, special marks 42½-.43
Extra firsts 41-.42
Firsts 39-.40¼
Seconds 38-.39
Undergrades 37-.37½

Whites:
Nrby 44-.46
Pacific Coast, shell treated 45-.47
Browns:
Extra (best) 42½-.43
Extra 1sts 41½-.42
Firsts 40-.41

Poultry.

LIVE.

There were 52 freight cars in or due yesterday, all were to be unloaded, 16 freight cars are expected Wednesday and listing for the week totaled 226 cars. Prices on fowls and chickens were again forced upward, but it is generally felt that prices will drop again in a day or two. Other freight poultry irregular. Pullets and turkeys are firm while ducks and geese cleared slowly. Only a little fresh express poultry came in Tuesday but considerable stock on hand from previous arrivals and fowls, good chickens and pullets ruled firm.

EXPRESS

Fowls:
Colored 34-.38
Leghorn 30
Chickens:
Colored 28-.30
Leghorn 24-.25
Broilers:
Colored 30-.36
Leghorn 33-.34
Pullets:
Colored 34-.35
Capons 40
Slips 30-.32
Old cocks 17
Turkeys 40

Ducks:
L. I. spring 24-.25
Nrby., farm fat 25-.26
Other nrby. 24-.25
Geese:
Nrby., farm fat 26-.28
Other nrby. 23-.24
Pigeons, pr. 50
Squabs, pr. 60-.65
Jumbo, pr. 1.00-1.50
Guineas, pr. 60
Rabbits, lb. 33-.35

FREIGHT.

Fowls:
Colored 34
Leghorn 30
Chickens:
Colored 27
Leghorn 22
Broilers 30

Pullets 34
Capons 30-.35
Slips 27
Old cocks 16
Turkeys 37
Ducks 23
Geese 22

DRESSED.

Demand very light today and a good many cars of chickens and fowls were not unloaded. Tone weak on both with top prices often shaded. Old cocks steady. Capons firm. Turkeys cleaned up fairly and steady. Ducks and geese weak and lower. Squabs firm. Frozen quiet and unchanged.

Chickens:
Broilers:
Wn., fresh 25-.36
Wn., frozen 30-.40
Fryers, fresh 23-.28
Fryers, froz. 28-.32
Roasters, fresh 23-.33
Stags:
Small 21-.24
Large 22-.26
Fowls:
Wn., fresh 22-.35
Old cocks 18-.24
Capons:
Ungraded 29-.46
Turkeys:
Nrby., toms 30-.40
Nrby., hens 20-.38
Nrby., mediums 25-.29
Wn., toms 30-.36
Wn., hens 30-.34
Wn., mediums 24-.28

S. Wn., toms 30-.34
S. Wn., hens 30-.33
S. Wn., mediums 23-.27
Wn. and Sn., old toms 26-.29
Wn. and Sn., old hens 27-.31
Ducks:
Md. 18-.25
L. I., frozen 23-.26
Wn., fresh 18-.23
Geese:
Md. 18-.25
Wn., fresh 18-.24
Squabs:
Ungraded, lb. 55-.65
Pigeons:
Doz. 75-1.00
Guineas:
Plucked, pr. 75-1.60
Unplucked, pr. 50-1.25

RABBITS.

Cottontails:
Large, pr. 35-.45
Small, pr. 15-.25
Jacks, pr. 75-1.00
Hares, wht., pr. 1.00-1.25
Tame, lb. 25-.35

Fresh Fruits.

Barrel and basket apples more quiet before the holiday. Fancy cranberries held firmly. Increasing supplies of Florida strawberries and market slightly easier. Hothouse grapes clearing slowly.

Apples:
En. and Sn., bsk. 1.00-3.50
Sn. and En., bbl. 3.00-10.00
En., box 1.25-3.75
Wn., box 1.35-4.10
Del., Golden Del. 2.50-6.50

Avocado Pears:
Cal., flat crt. 10.00-11.00
Cranberries:
All sections, ½ bbl. 6.00-10.00
Do ¼ bbl. 3.25-5.25
Lemons:
Cal., box 7.00-8.75
Limes:
Repkd., std., small crt. 1.25-1.50
Dom., bbl. 13.00-14.00
Oranges:
Cal., box 3.50-7.50
Fla., box 2.25-6.75
Pears:
En., bu. 1.75-3.00
Wn., box 1.75-4.40

Grapes:
Cal., all varieties, lug 40-1.25
Cal., keg 1.75-5.50
Grapefruit:
Fla., box 2.50-7.00
Kumquats:
Fla., pt. 08-.12
Pineapples:
Cu., crt. 2.25-4.00
Haiti, large crt. 6.00-8.00
Strawberries:
Fla., freezers, qt. 45-.50
Do pint 25-.30
Tangerine:
Fla., ½ box 1.10-1.75

Dried Fruit.

Apples:
State, boxes, lb. 13½-.17½
Wash., boxes, lb. 15-.18
Raspberries:
State, boxes, lb. 43-.45

Vegetables.

Maine potatoes slightly higher. Jersey sweets slow and lower. Onions steady to firm. Beans easier. Beets steady. Southern cabbage sold well. Cauliflower slightly lower. California celery lower. Florida lettuce full steady. Florida peppers full steady. Romaine steady to firm. Spinach easier. Nassau tomatoes very poor.

Anise:
Cal., crt. 5.75-9.00
Artichokes:
Cal., box 5.00-6.50
Cal., ½ bx. 2.75-3.25
State and N. J., bsk. 2.00-3.00
Beans:
Fla., bsk. 1.00-4.00
Beets:
Texas, crt. 1.25-3.00
Broccoli:
Texas, crt. 1.50-3.00
Texas, bsk. 1.00-1.25
Cal., crt. 2.25-4.00
Brussels Sprouts:
L. I., qt. 07-.25
Cal., bsk. 2.50-3.50
Cal., drum 5.00-8.50
Cabbage:
Savoy, bbl. 1.50
State, white, bag 1.45-1.75
State, red, bag 1.75-2.00
State white, ton 34.00-38.00
Cal., savoy, crt. 2.25
Fla., bsk. 2.25-3.25
Texas, crt. 3.75-4.00
Cardoni:
Cal., box 6.00-6.50
Carrots:
State, bsk. 1.00-1.25
N. J., bsk. 1.00-1.25
State, bag 1.50-1.75
N. J., bag 1.50-1.75
Cal., crt. 2.00-3.00
Cauliflower:
Cal., crt. 50-2.25
Celery:
State, doz. bchs. 50-1.25
Hearts, doz. bchs. 1.10-1.85
Wn., crt. 3.00-6.00
Wn., ½ crt. 2.00-3.50
Celery Knobs:
N. J., bsk. 1.00-1.50
Chicory:
Cal., crt. 2.75-3.25
Cukes:
I. of P., crt. 1.25-5.00
Cu., crt. 1.25-5.00
P. R., crt. 75-5.50
Dandelion greens:
Cal., ½ crt. 2.50
Texas, bsk. 1.00-1.50
Eggplants:
Sn., crt. 1.75-4.00
Cu., crt. 1.00-3.50
I. of P., crt. 1.00-3.50
Endive:
Belgian, lb. 10-.25
Escarol:
Fla., bsk. 2.50-2.75
Garlic:
Cal., 100 lbs. 9.50
Italy, 100 lbs. 9.00

Horseradish:
German, cask 3.00-3.50
Mo., bbl. 7.50-9.00
Leeks:
Nrby., 100 bchs. 2.00-3.00
Lima Beans:
Cu., bsk. 3.00-6.00
Lettuce:
Fla., bsk. 2.00-3.50
Wn., ice, crt. 4.50-5.50
Okra:
Cu., crt. 50-3.25
Onions:
En., yel., 100 lbs. 1.75-2.25
En., yel., 50 lbs. 1.10
Wn., yel., 100 lbs. 1.75-2.25
Wn., yel., 50 lbs. 1.00-1.25
Wn., red, 100 lbs. 2.00-2.25
Wn., white, 50 lbs. 1.25-2.00
Spain, ½ case 2.10-2.25
Spain, crt. 1.25-1.50
Parsnips:
Nrby., bsk. 1.00-1.75
Peas:
Mex., crt. 4.00-4.50
Cal., crt. 3.50-4.00
Peppers:
Fla., crt. 2.50-5.50
I. of P., crt. 1.50-3.50
P. R., crt. 2.00-4.00
Fla., bsk. 3.50
Cu., crt. 1.50-3.50
Pumpkins:
N. J., bbl. 4.50-5.00
Rape:
Cal., ½ crt. 1.50-2.00
Romaine:
Fla., bsk. 2.25-2.75
Shallots:
N. J., qt. 18-.20
Spinach:
Va., bsk. 25-1.50
Va., bbl. 4.50
Squash:
Nrby., bbl. 1.50-3.00
Fla., bsk. or crt. 1.25-4.50
I. of P., crt. 1.25-2.00
Cu., crt. 1.25-2.00
P. R., crt. 1.25-2.00
Tomatoes:
Repacked, crt. 2.75-3.00
Cu., crt. 1.50-6.00
Turnips:
State and N. J., white, bsk. 85-1.25
Can., rut., bag 1.60-1.70
Watercress:
100 bchs. 4.00-5.00

Potatoes.

Me., 180 lbs. 5.00-5.25
Me., 150 lbs. 4.10-4.35
Canada, 90 lbs. 2.65-2.75
L. I., 150 lbs. 2.50-4.85
L. I., 180 lbs. 6.00-6.25
Idaho, box 3.25-3.85
Idaho, sack 1.00-4.75
Idaho, carton 75-.85
Bermuda, bbl. 4.50-11.00
Sweets:
Md., bsk. 1.50-1.75
Del., bsk. 1.50-1.75
N. J., bsk. 65-2.50
Yams:
N. C., bsk. 1.38
N. C., bbl. 3.85

Dried Peas and Beans.

Market is exceedingly quiet on all varieties and the tone continues easy with prices unchanged throughout.

Beans, domestic:
Marrow 9.25-10.50
Pea 7.75-8.00
Red kidney 8.75-9.00
White kidney 11.00
Lima 12.75-13.00
Beans, imported:
Marrow 7.00-10.00
Ostenashi 7.75-8.00
Pea, Europe 7.50-7.75
Red kidney, Europe 8.50-8.75
White kidney 9.75-10.25
Lentils:
Chile 9.75-12.50
Europe 7.75-11.00
Fava, Holland 6.50-6.75
Nagazura, Japan 7.00-7.25
Chunagauzura 6.50-6.75

Fruitilla, Chile 7.25-7.50
Aracaunos, Chile 7.75-8.00
Mandoloni, Italy 7.75-8.00
Peas, domestic:
Scotch 6.75-7.00
Blackeye 8.00-8.25
Yellow, split 6.25-6.50
Green, split 7.00-7.50
Peas, imported:
Blackeye 8.00-8.25
Green, Japan 5.00-5.25
Split, yellow 5.50-5.75
Split, green 6.75-7.00
Chick., Mex. 8.75-9.00
Chick., Chile 6.00-6.25

Hothouse.

Mushrooms, N. J., 3 lbs. 25-1.15
Cukes—
Fla., doz. 1.00-2.25
Asparagus—
Wn., doz. bchs. 2.75-7.50
Rhubarb—
Can., carton 3.50
Tomatoes—
Ohio, bsk. 1.25-2.50
Penn., lb. 08-.30
Grapes—
Belgian, lb. 25-1.00

Other Products.

HOPS—None anticipated any business as the market was in an entirely nominal condition. Feeling easy both here and on the Pacific Coast. State, 1929, 16@22c; Pacific Coast, 1929, choice, 17@18c; common to prime, 14@15c; 1928, common to prime, 12@15c; older growths, 7@12c.

HAY AND STRAW—Firm and unchanged. No. 2 and poorer to No. 1, $13@25; rye straw, $17.

Buyers' Wants.

Rate, 90 cents an agate line.

General Merchandise.

DRY Goods, Piece Goods, Trimmings Wanted—Entire stores and stocks bought for cash. Paul Finkelstein's Sons, 429 Broome St., New York City. Telephone Canal 3866.

CASH Close-outs Wanted—Shoes, underwear, hose, gloves, blankets, &c. A. B. C. Corp., 17 W 3d. Spring 3802.

Contracts Wanted.

OUT-OF-TOWN Garment Factory wants employment at once; 60 experienced workers. Appomattox Mfgr. Co., Appomattox, Va.

Offerings to Buyers.

Rate, 90 cents an agate line.

Dresses.

DRESSES—Sparkel satins, 8-14, $1.25; 36-40, $1.50; 42-48, $1.75; flat crepe, 16-48, $2.50; ensembles, $3.25 net. Olchin, 141 West 36th.

Fur Coats.

FUR COATS JOB AT CLOSE-OUT PRICES. BROADCLOTH AND CHINCHILLAS. OHRINGER & CO., 1,385 BROADWAY.

WHOLESALE ONLY
STYLE MERCHANDISE
Only standard priced merchandise accepted under this classification.

Bloomers & Middies

MANOWAR GARMENTS
Middies, Bloomers, Dance and Gym. Rompers
Penn. 5928
Branigan-Green Co. 1270 B'way, N. Y.

Negligees & Pajamas

LADY LANE SAYS: Make January a banner month! Buy our marvelous silk negligees and pajamas to retail $2.95, beautiful quilted robes, retail profitably $5.00. All our higher grade merchandise surprisingly reduced. "Headquarters for Stylish Stout Negligees." Open orders assortment solicited, transportation prepaid. 10 East 32d.

Wholesale Only.

Effective January 1st, 1930, the firm name of
HENRY SCHANZER CO.,
changes to the new name
HENRY SCHANZER & SONS, Inc
We are pleased to announce that Mr. Ben Schanzer and Mr. Howard Schanzer, who have been associated with this firm in executive and selling capacities, have been admitted to membership in the corporation.
SHOWROOM
HERALD SQUARE BLDG.
1350 Broadway, New York
—Fifteenth Floor—
INFANTS' & CHILDREN'S
KNIT WEAR NOVELTIES

BUSINESS RECORDS

BANKRUPTCY PROCEEDINGS.

SOUTHERN DISTRICT.

Equity Receivers Appointed.

LEIPZIG FUR TRADING CORP., 252 West 30th Street—The Irving Trust Co. and Harry Eisenbach were appointed, under $20,000 bond, by Judge Coxe upon the complaint of the Credit Trading Corp., a creditor for $3,850, and with the assent of the debtor corporation which is short of liquid assets to meet maturing obligations. The liabilities are stated to be $225,000 and assets about $250,000.

Petitions Filed—Against.

MEDIO SIZE DRESS CORP., 247 West Thirty-seventh Street by Commercial Factors Corp., for $5,150; Costuma & Seader, $3,360; Edmund Wright-Ginsberg Co., Inc., $2,457.

NIBUR NOVELTY CO., INC., manufacturers of doll parts, 132 Mulberry Street, by World Paper Box Co., Inc., for $380; Charles H. Merritt, $2,500, American Doll Mould Co., Inc., $150.

MORRIS SERATING, doing business as M. Serating, ladies' tailor and furrier, 2,255 Broadway, by Philip Margulies, for $623; S. Chaikowitz, $535; Herman Bros., $214.

J. F. & A. LEVY, grocery and delicatessen, 3,899 Broadway, by I. Dickman & Sons, on a judgment claim for $798. The members of the firm are Jacob F. and Anna Levy.

E. Z. GOFSKOR DISTRIBUTING CO., INC., 15 West Forty-seventh Street, by Mele Mfg. Co., Inc., for $1,552; Michaelson Lithographing Co., Inc., $1,113; 15 West 47th Street Corp., $1,411.

SIMON ELBAUM, clothing, 141 Park Row, by Van Praage & Brown, for $394; Morris Moss, $132; Joseph Sternbach, $134; The Irving Trust Co. was appointed receiver by Judge Coxe. Liabilities about $8,500; assets about $1,500.

FAY KLEIN, also known as Fay Dock, dry goods, 165 Orchard Street—By Michael Penzak, for $257; Yacuel & Yehaman, $284; Morris S. Zutrl, $100. The Irving Trust Company was appointed receiver by Judge Bondy. Liabilities not stated; assets about $3,000.

Petitions Filed—By

SMOKERS' PRODUCTS CORP., 245 West Fifty-fifth Street—Liabilities, $51,871; assets, $34,748, main items being stock and fixtures, $30,133. Principal creditors listed are Specialty Insulation, Hoosick Falls, $18,920; Ramon Construction Corp., $6,615.

ARTHUR FRIEDMAN, salesman, 21 West Eighty-sixth Street—No schedules filed. Liabilities about $15,000; assets, $1,000.

ROBERT J. STEWART, salesman, 290 Church Street—Liabilities, $5,550; no assets.

IRVING SOLINS, doing business as The Inwood Kiddie Shop, 134 Dyckman Street—Liabilities, $6,486; assets, $4,612.

ARTHUR NATHAN, salesman, 2,888 Grand Concourse—Liabilities, $4,972; no assets.

JOSEPH ABRAMOWITZ, dealer in fish, 1,246 Westchester Avenue—Liabilities, $2,198; assets, $100.

GEORGE A. DIESENHAUS, gas fitter, 1,452 Boston Road—Liabilities, $3,604; assets, $9,305, main item being accounts, $8,642.

FRANK DARACHINSKY, doing business as National Clothing Store, 20 Golden Street, Newburgh—No schedules filed.

Receivers Appointed.

The Irving Trust Company was appointed in the following cases by Judge Coxe:

CO-OPERATIVE RESTAURANTS ASSOCIATION, INC., 26-30 Union Square.

INDUSTRIAL REGISTERS CORP., makers of taximeters, 621 West Fifty-fifth Street.

ATLANTIC BUTTON CO., INC., 1,140 Broadway.

D'ELY STUDIOS, 310 Lenox Avenue.

Schedules Filed.

TALMADGE & JANOWITZ, INC., coats and suits, 90 Division Street—Liabilities $8,898, assets $6,025.

DOLLY MODE MANUFACTURING CORP., novelties, 151 West Thirtieth Street—Liabilities $8,720, assets $28,400, main item being accounts $12,800, stock and fixtures $13,000.

EASTERN DISTRICT.

Petitions Filed—Against

SIEGFRIED BILLIG, retail merchant, 1,333 Fulton Street, Brooklyn, by New York Merchandise Co., Inc., for $1,163; Gotham Merchandise Co., Inc., $235, and S. J. Levy & Sons, $65. Judge Galston has appointed Frederick R. Crane receiver, in bond of $5,000.

DAVIS H. BROMBERG, doing business as Brofell Radio Shop, 744 Coney Island Avenue, Brooklyn, by R. H. McMann, Inc., $287; Greenberg Automotive and Radio Co., Inc., $961, and Lehr Auto Supply Co., Inc., $150. Judge Galston has appointed Emil N. Baar receiver, in bond of $5,000.

HARRY RUBIN, trading as Nibur Novelty Co., manufacturing doll parts, 825 Crown Street, Brooklyn, by World Paper Box Co., Inc., $380; Charles H. Merritt, $2,500, and American Doll Mould Co., Inc., $150.

Petitions Filed—By.

OTTO CARLSON, butcher, 5,114 Seventh Avenue, Brooklyn—Liabilities $1,728 and assets $180.

Receivers Appointed.

JULIUS LAZAROWITZ, 12-16 Astoria Avenue, Queens, L. I.—Judge Galston has appointed William J. Smith receiver, in bond of $7,500.

WOODLEIGH FURNITURE SHOPS, INC., 206 West Twenty-ninth Street, Manhattan, and Hempstead, L. I.—Judge Galston has appointed Irving Trust Co. ancillary receiver, in bond of $1,000.

IN OTHER DISTRICTS.

Special to The New York Times.

UTICA, N. Y., Dec. 31.—Petitions in bankruptcies filed here today include:

Howard W. Peck and Harold Peck, tailors, trading as Peck & Son, Malone; liabilities $12,373; assets $2,345.

Burton S. Truesdell, a farmer of Andes; liabilities $14,496; assets $4,438.

Walter A. Diamond, assistant superintendent of a textile mill, Utica; liabilities $31,131, arising from automobile accident; no assets.

Elizabeth M. Diamond, Utica; liabilities $28,400; no assets.

Special to The New York Times.

CHICAGO, Dec. 31.—Petitions in bankruptcy filed here today included:

Mack Orenstein, furniture dealer, 739 East Seventy-fifth Street, voluntary; liabilities $13,506, assets $5,130.

ASSIGNMENTS.

DOROTHY PINSKER, trading as Dorothy Specialty Shop, dealer in leather goods, &c., at 128 East 170th Street, has assigned to Gustave A. De Lemos of 1,677 Second Avenue.

THE BELL DAIRY STORES, INC., of 39 to 41 Ninth Avenue, has assigned to Charles Fellerman.

TED FINDER, haberdasher, at 31 East 125th Street, has assigned to Herman Montag.

ABRAHAM ZIFF, doing business as Abe's Men's Shop, 569 Broadway, Brooklyn, has made an assignment to Aaron Fishman, 672 Empire Boulevard, Brooklyn.

AMBASSADOR CLEANERS & DYERS, INC., 295-297 Bedford Avenue, Brooklyn, have made an assignment to Robert L. Bernstein, 1,902 Voorhies Avenue, Brooklyn.

BERTHA POLE, retail dry goods, 1,852a Fulton Street, Brooklyn, has made an assignment to William F. Wood, 298 Chauncey Street, Brooklyn.

JUDGMENTS.

Filed yesterday, the first name being that of the debtor:

In New York County.

Asch, Paul J.—J. E. Connelly........$416.16
A. & S. Service Stations, Inc.—F. Rabinowitz........$222.60
Anderson, William, and Detroit Fidelity and Surety Co.—People, &c........$5,000.00
Atta Realty Co., Inc.—Markart Realty Co., Inc........$3,208.75
Blumenfeld, Max—Philip A. Singer & Bro., Inc........$1,474.66
Baxter, George—Prospect Hill Apartments, Inc........$506.36
Burrell, Gustave—National Radiator Corp., $516.65
Brinckerhoff, Harrette C.—J. Pastore.$700.55
Bernstein, Charles—Thoens & Flaunlacher, Inc........$131.68
Same—Same........$112.40
Bianco, Lucia—Tudor City Fourth Unit, Inc., $231.91
Castaldo, Rose, and Tony Mascolo—Neighborhood Loan and Investment Co...$259.95
Cooper, Abraham—Perlman & Ahtenson, Inc., $349.80
Clopin Sales Corp. and Davis Clarke, Inc.—Reuben H. Donnelley Corp.....$1,563.76
Clarke, Wm. R.—R. E. J. Corcoran.$29,988.97
Cain, Loretta J.—Commercial Investment Trust, Inc........$1,081.45
De Simone, Antonio—Benlaw Realty Corp., $5,045.69
DeWitt, Arlette, and Detroit Fidelity and Surety Co., Inc.—People, &c....$500.00
Doyle, Adelaid, and Capital City Surety Co.—Same........$500.00
D'Alessio Bros., Inc.; Gayt D'Alessio, Anthony and Ralph D'Alessio—Morris Glass Co., Inc........$334.69
Foremost Parquet Flooring Corp., Minnie Unger and Sol Unger—Harmon-Leftwich Lumber Co., Inc........$357.98
Fleming, Francis—P. Lowman........$1,048.18
Fleischer, Lillian, and Martin Hoban—People, &c........$1,000.00
Guy, James J.—Bank of U. S........$1,551.62
Galloway, Rienzi, and Capital City Surety Co.—People, &c........$500.00
Gottheimer, Abel, and Joseph Getz—C. E. Sheppard Co., costs........$110.70
Goodrose Realty Corp., Nathan Perlow and Rose Perl—M. Greenberg........$404.65
Gallagher, Elbert T.—Tudor City Seventh Unit, Inc........$305.10
Heck, Walter C.—Art Awning Mfg. Co., Inc., $175.12
Hoable, George H.—H. Siegel........$219.95
Heiss, William—B. P. Anderson, et al., $4,402.76
Holsheim, Julius—H. Schiphorst......$1,613.73
Har-Gold Co., Inc.—Chicago Rivet & Machine Co........$2,011.46
International Refrigerators Corp.—W. L. Nichols........$1,537.84
Jakap Corp. and Jacob Kaplan—L. G. Siegel, $3,489.35
Kiee, Leonia, and Equitable Casualty & Surety Co., Inc.—People, &c.........$500.00
Krainins Food Products, Inc.—M. Axler, $1,278.06
Kiekman & Eisenberg, Inc.—Bank of U. S., $1,216.45
Same—Same........$2,101.45
Kilmoth Products Corp.—De Soto Hardwood Flooring Co........$23,927.65
Kurzrok, Max—S. Davis, costs........$180.45
Kennelly, Mary—Whiz Electric Co., Inc., $114.95
Kircher, Mary F. and Sydney Carrigan—Prospect Hill Apts., Inc........$275.21
Leonard Burner Corp.—R. G. Dun & Co., $112.20
Loder, Harry V.—Valco Mfg. Co., Inc.$153.50
Labordo, Marie, and Capital City Surety Co.—People, &c........$3,000.00
Lodico, Luigi, and Capital City Surety Co.—Same........$1,000.00
McCarthy, Daniel—B. Price........$4,313.60
Marien Dye & Finishing Co., Inc.—M. Davidson........$238.55
Malkin, Harry and Harriet—Coniew, Inc., $302.20
Marine Swimming Pool—R. S. Weiss.$273.72
Mulcahy, John H.—JJ. Eveni........$452.70
M. Dorf Cloak Co., Inc.—I. Grubman.$183.46
Newman, Samuel—M. Fine........$137.60
Nisi, Archibald N.—William H. Page Boiler Co........$455.70
Newmark, Jerome G.—B. Schroeder..$1,388.65
Neri, Louis, and Capital City Surety Co.—People, &c........$500.00
O'Neill, Frances, and Anthony G. Starace—People, &c........$1,000.00
Parsafaro, Giuseppe, and Capital City Surety Co.—People, &c........$2,500.00
Pezzella, Philip—Manhattan Trimming W'ks, $511.00
Potosky, Buddy and Grace—Rudolph Roemer Furniture Co., Inc........$741.90
Picciuio, Donato—Complete Machinery and Equipment Co., Inc........$151.11
Rothstein, Myer—Industrial Comm., State of N. Y........$200.00
Rosen, Sam and Abraham—J. Steinberg, $1,500.00
Reel Tone Corp. of Md.—H. F. Klemens, $770.71
Roth, Julius—West Side Mutual Building Loan and Savings Ass'n........$6,987.63
Rafco Building Corp; Harry Finkelstein and Samuel Cousin—J. Cullo........$1,586.65
Rosenberg, Michael V.; Samuel Renick, Isidor Zimmer and Frank Locker—Pietrowski & Konop Co........$968.50
Silli, Uberto—Commercial Credit Corp., $3,199.95
Stemton Silk Co.—Oriental Yarns, Inc., $6,404.40
Shaw, Sonny, and Morros Crane—People, &c., $500.00
Studio Land Corp.; Joseph C. Nass—Murphy Door Bed Co........$1,591.80
Strunsky, Max—Waterside Holding Corp., $4,455.60
Smith, Inc., Caterer—Royal Indemnity Co., $146.40
Sieone, Margaret—L. Episcopo......$260.55
Strum, Louis—Title Guarantee and Trust Co., $279.12
Telegarecz John—Lexington Coal Co., Inc., $1,566.31
Waxenberg, David—Industrial Comm., State of N. Y........$3,237.01
Wilson Security Co., Inc.—E. B. Kitching et al........$30,038.45
Weinstein, Louis—C. A. Goodnow Shoe Co., Inc........$104.10
Weglan Building Co., Inc.; Louis Gantz, Simon Wiesenberg, Mongel Painting and Decorating Co., Inc., and Paul Gelman—Jerome Paint Supply Co., Inc. $392.87

In Kings County.

Woodman Homes Corp.—Title Guarantee and Trust Co........$446.29
Strum, Louis—Same........$279.12
Eveleigh, Ada B.—Same........$150.69
Altfeder, Leo—Abraham & Straus, Inc., $64.95
Fennelly, Richard A.—Same........$277.35
Brotman, Abraham et al.—Edward C. Spaeth, $127.80
Kangman, Meyer, et al.—Jentzer Memorial Chapel, Inc........$74.37
Same—Same........$39.01
Van Wagenen, Jacob—Ferd Rufner, Inc., $220.36
Reischman Building Corp. et al.—Victory Trading Co........$117.31
Seidman Building Corp.—Marcus Leavitt, $273.65
Horowitz, Benjamin—Charles Goell Constn. Co........$75.70
Geary, Joseph F.—E. Roy Haviland...$286.90
Effay Associates, Inc.—N. Y. Investors, Inc., $281.90
Blue, Ludwig—Kingsway Lumber Co., Inc., $70.52
America Products Co.—A. N. Nelson, Inc., $173.39
Comet Holding Corp.—Otis Elevator Co., $336.08
Century Building Corp.—Same........$339.04
Paramount Building Corp.—Same.....$144.00
Sunrise Building Corp.—Same........$87.88
Smith, Charles—David Chasinowitz...$227.40
Trofa, Daniel, et al.—William Greenberg, $437.86
Wechsler, Rose, et al.—A. Albert Marks, $2,911.27
Petillo, Nestor—State Tax Commission.$27.56
Pasternack, A.—Same........$483.80
Osfer, Samuel—Same........$241.52
Moberg, Leon—Same........$21.24
Muroff, Solomon J.—Same........$91.20
Murcott, Thomas—State Tax Commission, $129.47
Kohn, Fred S.—Same........$17.73
Katz, Harry—Same........$41.71
Hollander, Charles—Same........$43.86
Heyman, Silas L.—Same........$53.88
Gronholz, Wilhelmina K.—Same........$20.40
Smith, Henry—Same........$32.61
Sperl, Mrs. George—Same........$20.59
Stewart, Paul E.—Same........$68.62
George, Louis—Mildred G. Ahrens.....$332.90
Hercules Foundation and Construction Co., Inc.—Mahoney & Busch, Inc........$669.10
Morrow, Sarah—Abraham & Straus, Inc., $63.45
Olizieri, Joseph, et al.—Same........$248.25
Ripple, Henry—Helen C. Doody........$229.40
Diffley, Peter—Edward Costelloe....$1,064.90
Brooklyn Construction Co., Inc., et al.—Bevelyn Realty Corp........$2,614.95
Lesser, Mary—Sid Lehman........$66.25
Mott, John L.—Edna Gottlieb........$1,049.06
M. L. Koeppel Building Corp.—Rugby Lumber Co., Inc........$744.60
Samson Building Corp. et al—Sun Electrical Supply House, Inc........$270.66
Sarkissian, Leonie, et al—People, &c..$300.00
Slater Drug Co. et al—Elias Buegeleisen, $120.44
Shurak, Nathan—Industrial Commissioner, $131.56
Reuter, Francis Jean—Sara Reuter..$4,800.00
Moore, Fred, et al—People, &c......$2,500.00
Burnell, Jean, et al—Same........$500.00
White, Peggy, et al—Same........$300.00
Kuhns, Betty, et al—Same........$300.00
Eaccarino, Carl L., et al—People, &c..$500.00
Hoyer, James, et al—Same........$1,000.00
Brin, Morris—Industrial Commissioner..$97.24
K. W. H. Lunch Co., Inc.—Same........$160.00
Mintz, Samuel J.—Rose Mintz......$1,412.00
Hurley, George—Joseph Josephs.......$514.42
Davidow, Isidore W., &c.—Edward Grossman, $412.11
Ginsberg, Lewis B., et al—Jacob Levitt, $3,723.63
Hiawatha Construction Co., Inc.—Brooklyn Home for Children........$3,433.70
Lehmkul, Dietrich, et al—Didrich Ficken, $5,514.35
Thorpe, Nettie Johnson—Sophia Rogger, $841.91
Bush Terminal Co.—Paul Scola........$115.90
School, Aaron—Rose M. Korbin.....$15,918.16
Raphael, Benjamin—Lillian Horowitz, $2,561.90

In Bronx County.

Acorn Flooring Corp., Samuel Levine, Louis Michel, Rosan Bldg. Corp. and Nathan Dryer—Jerome Paint Supply Co., Inc. $1,615.97
Artale, Christopher—M. Baer et al..$3,169.93
Blank, John—Coniew, Inc........$621.39
Carteret Construction Co., Inc., Maurice Hyman, Harry Pashkovsky, Harry Rarf and Frank I. Marx—Jerome Paint Supply Co., Inc........$442.42
Cochran, Helene B.—A. B. Liell as executrix........$207.00
Frieden, Fred—Ames Bldg. Material Co., Inc........$1,173.08
Same—Same........$3,019.70
Gross, Ruth Gertrude—Board of Education of New York........$109.00
Greenstein, Phillip—H. R. Smith, Inc..$536.38
Hayden, Thomas J. and Alfie S.—Gerard Commercial Corp........$270.46
Josjac Co., Inc.—N. Y. Title and Mortgage Co........$283.17
Keeler, Inc., K. T. K. Hldg. Corp., Edward A. Keeler, Sanford M. Treat, Sussman Construction Corp. and Paul Sussman—American National Bank and Trust Co. of Mount Vernon........$1,090.51
Kobrinsky, William, and Wm. Kobrinsky & Co., Inc.—President and Directors of Manhattan Co........$2,038.82
Same—Same........$1,283.37
Lewis, Morris and Josephine—Congress Trading Corp........$465.92
Levant, Louis—I. Lapidos........$114.07
Marmac Construction Co. and James N. McLellan—Yerks & Co., Inc........$750.98
Napoli, Dominick J.; S. N. L. Hldg. Co., Inc., and Winchester Flooring Co., Inc.—Jerome Paint Supply Co., Inc........$223.97
1,115 Jerome Av. Corp.—S. Oppenheim, Inc. $386.60
1,065 Lafayette Av. Corp., Joseph M. and Joseph H. Slater—Mugler Steel Products Corp........$368.70
Ross, Frank J., and Anthony Parlato—G. N. Lemon et al........$654.94
Rosenthal, Nathan—W. D. Clark......$151.14
Rothhart, Harry—Jerome Paint Supply Co., Inc........$253.66
Rabinowitz Morris—Industrial Comm., N. Y. $192.00
Schwartzman, Lillian C.—J. L. Rothschild, $4,473.20
Same—Same........$2,638.00
Sussman Construction Corp. and Paul Sussman—American National Bank and Trust Co. of Mount Vernon........$2,111.53
Scott, Marion—Bloomingdale Bros., Inc. $220.20
Valentine, Vincent, Harry Pashkovsky and Harry Roff and Frank I. Mark—Jerome Paint Supply Co., Inc........$554.09
Viebrock, Theodore—Manchester Cream Co., Inc........$1,740.75
Wishnofsky, Joseph and Harry—N. B. Arthur et al........$223.37
Zap, David M., and Danube Realty Co.—New York Title and Mortgage Co........$260.20

In Queens County.

Alexander, Mary—Rothstein & Brooks, Inc., $230.80
Ackerman, Bernard—World Credit Corp., $356.16
Amann, Anthony G.—Linnie Wood...$1,046.65
Acme Bedding Co., Inc.—David Stark.$514.14
Barone, Sylvester—The Siberling Rubber Co., $562.86
Bartelletti, Adriano—Tesman Holding Corp., $54.10
Brioda, Gladys—Aronfink Bldg. Corp...$54.10
Christian Scherin & Sons—Otto Herman, Inc., $153.95
Cohen, Nathan—J. Klein Iron Works, Inc., $987.88
Dietz, Henry M.—Fidelity and Deposit Co. of Maryland........$355.65
Donner, Edward—Rhea T. McTague.$3,759.40
Donner Lumber Co., Inc.—Same........$674.87
Donner, Edward—Same........$2,527.95
Felder, Charles and Samuel—World Credit Corp........$356.16
Gershunoff, Max—Same........$356.16
Harker, Melvin E.—Alexander Drefuss.$109.65
Katz, Josephine—Rothstein & Brooks, Inc., $230.80
Kahane, Roy M.—Rhea T. McTague.$3,759.40
Konescni, John E. and Mae E.—Delia May, $299.51
Mott, Anna—Sunrise Mortgage Co., Inc., $4,474.10
Mandin, Daniel C. and Anna E.—Sixth Avenue Bank of New York........$1,390.32
N. Cohen Construction Co., Inc.—J. Klein Iron Works, Inc........$987.88
Oxenhorn, Morris—David Stark........$514.14
Odagian, Joseph J.—Gabriel Arakilian.$819.40
Polisiuk, Joseph—Rhea T. McTague....$674.87
Ross, William—Hartford Accident and Indemnity Co........$86.58
Smith, Susan W.—Sunrise Mortgage Co., Inc., $3,836.93
Schlesinger, "Henry"—Marcus Kohn....$73.95
Scherin, Christian—Otto Herman, Inc..$153.95
Tripper, Inc.—Sixth Avenue Bank of New York........$1,390.32
Wykagyl Gardens, Inc.—Rhea T. McTague, $674.87
Williams, David S.—Sunrise Mortgage Co., Inc........$474.10
Woloshin, Aaron—Rhea T. McTague.$3,759.40
Williams, David S.—Sunrise Mortgage Co., Inc........$3,836.93
Wilson, Alfred E.—Lawrence L. Cassidy, $1,092.42
Weir, John J. and Ernestine—William Hirsch, $315.34
Waterson, Henry B.—Ada I. Streilitz.$1,320.00

In Westchester County.

Barman, Alvar E., Lilja—Yerks & Co., Inc., $347.51
Kelly, George T.—Walter T. Ash........$84.99
Hickok, James L.; Westchester Horticultural Service—A. T. DeLamare Co., Inc...$89.92
Lansberg, Edward—General Cigar Co., Inc., $12.63
Wright, David, Andrew A. Polishczuk; Elite Laundry—The Procter and Gamble Dis. Co., $169.79
Gun Hill Holding Corp.—Suburban Fuel Oil Service Co., Inc........$367.00
Murray, A. T.—A. Tiegel and Sons, Inc., $144.94
Rayanus Realty and Holding Corp.—John B. Willoughby........$78.61
Arutex Co. Inc.—Marinaro & Co., Inc.$149.74
Ludwig, Henry J.—Mary P. Dalton Guadagno........$1,492.92
Morgan, Coe—Dearstyne Brother Tobacco Co., Inc........$71.03
Maher, Michael—Joseph Blasenstein, &c.$55.10
Spizzirri, Carmel—Patsy Morace & Co., Inc., $1,014.10
Kuritzky, Albert, ind. and as adm. of estate of Sophie Kuritzky; United States Casualty Co.—Michael F. Barrett........$1,674.56
Williams, Joseph—John J. Saxelby...$2,121.23
Sollazzo, Carmine—W. L. Douglas Shoe Co., $173.97
Ouluccl, Joseph—Bordens Farm Products Co., Inc........$138.95
Meehan, George; F. W. Meehan and Son—Browning Bros., Inc........$1,159.81
Bruce, G. Duncan—Snell National Bank, $11,797.40
Cassone, Dominick—Harry Singer and Or, $80.10
Linehan, Leslie J.; Flynn, Thomas A.—The First Nat. Bank and Trust Co. of Yonkers, $142.05
Yaskovic, John P.—Same........$227.12
La Velle, Paul B.—Lillian T. McManus, $414.60
Morris, Kenneth W.—Bon Ton Valet, Inc., $94.34
Gasparrini, Mary; Gasparrini, Frank—Samuel Mazzucca........$150.00
Di Mella, Pellegrino—Scarsdale Supply Co., $272.74
De Mayo, Michael J.—Armour & Co..$108.33
Monda, Nick—Julius Oehrlein, Inc...$1,193.81
Spizzirro, Luigi; Sisca, Angela; Sisca, Marina—A. Diamond, Inc........$517.37
Richbell Homes, Inc.—Real Estate Securities Co. of Westchester County........$1,602.86
Crawford Edward—Clara Van Scoy..$499.35
Pilsum, Edwin—Lizette Luks........$1,292.76
Bidetti, Thomas—Larned, Carter & Co.$412.39
Vought, Chauncey D; Chauncey D. Vought, Inc.—Julius Oehrlein, Inc........$1,117.53
Illava, Karl—Best & Co........$59.55
Morrow Plumbing Corp.—Adolph Fell.$30.70

In Nassau County.

Kniazak, Harry—Adam Civirko........$129.00
Barwell Holding Co., Inc.—Suffolk Title & Guarantee Co........$7,049.18
Kugler, Karl—Hanton, Bock & Co., Inc., $156.20
Restel, Frank—Theodore Baker........$578.89
Harper, James—Felix Menz........$510.55
Lowenstein, Leopold—Faber, Coe & Gregg, Inc........$167.49
Schultz, Leslie E.—James & Hawkins, Inc., $245.48
Casey, Augusta E.—N. C. Kern........$249.81
Pfeffer, Israel—S. Arnold, Inc........$140.15
Long Beach Chamber of Commerce—Sherman & Lebair, Inc........$698.95
Pettit, Earle J.—Alfred Naro........$120.50
Church, Henry R.—Hugo Dresback.$11,081.60
Israel, Mrs. M. H., and E. J. Johnson—Baldwin Sash, Door and Trim Co. Inc...$170.49
Koenigsberger, Israel—Isidor Kahn and another........$60.05
Glen Cove and New York Coach Corp. and George A. Decker—Charles Malloy.$20,280.04
Schwartzman, Lillian E.—Jay Leon Rothschild........$4,473.20
Moneta, Louis—Sarah C. Friedes........$907.20
John M. Rudiger Corp. and Isidor Goldberg—Joseph D. Dawkins........$171.55
Schwartzman, Lillian C.—Jay Leon Rothschild........$2,638.00
Fleming, George O. and Mary; Henry Jacobs, Paul A. Schmidt and Charles Rowlands—National City Bank of N. Y........$397.47
Bresky, Ben O., and Red Ground Park Garage—Hobart Brothers Co........$141.38
Miller, Louis; Montauk Stationery Store—General Cigar Co., Inc........$238.22
Marley, Stephen L.—A. G. Spalding & Bros., $89.42
Frank Bereally Corp. and Spanish Villas, Inc.—Julius Cohen........$1,820.09
Condinzio, Anthony—Hempstead Seed Co., $294.19
Meyer, Herbert A.—Little Neck Investors, Inc........$281.79
Anco, John—Hempstead Seed Co. $103.56
Booth, James G.—Mosholle & Salvator Co., $1,227.09
Sirlin, Sam and Fanny; Frank R. and Mae S. Blake—Sarah Rashkind........$1,785.25
Coyle, J. Gilbert Jr.—The Monomelt Co.$27.40
Anderson, Walter J.—Abraham & Straus, Inc........$149.59
Oyster Bay Coal and Feed Co., Inc.—Hamilton Autographic Register Co......$118.27
Hartwell, Paul; Westbury Press—John C. Winston Co., Inc........$39.50
Kelly, William C., Jr.—Diamond Match Co., $43.00

In Suffolk County.

Hanson, Peter—Charles Scribner's Sons, Inc., $76.60
McCall, Arthur—Haff Supply Co., Inc.$201.47
Kopp, Kurt—Michael Shanley Co., Inc.$126.70
Berger, Ralph A.—Kalman Steel Co...$114.48

In New Jersey.

HUDSON COUNTY.

Bessinger, Frank—Louis L. Cronson..$150.00
Bell, Hardy and Barna—Heating and Plumbing Finance Corp........$530.42
Brown, Samuel and Leila—Heating and Plumbing Finance Corp........$671.00
Howard, John W.—Boyton Furnace Co., $180.32
Kaplan, Alexander, and Joseph Irving—Labor National Bank........$1,367.44
Levine, Jacob—E. C. Altshul Coal Co.$446.48

SATISFIED JUDGMENTS.

The first name is that of the debtor, the second that of the creditor and date when judgment was filed:

In New York County.

Bisjo Realty Corp. and Frank Schuster—K. Pallakoff; March 27, 1928........$304.29
Arnold, Herman N.—Richard E. Thibaut, Inc.; April 23, 1927........$137.17
Russo, Charles and John—J. Piracci; June 15, 1929........$175.91
Adelson, Abraham S.—Public National Bank and Trust Co. of N. Y.; July 12, 1929, $324.00

In Kings County.

Baum, Edmund, et al—Mansfield Iron Works, Inc.; Dec. 19, 1929........$1,215.41

In Bronx County.

Adelson, Abraham S.—Public Natl. Bank & Trust Co.; July 12, 1929........$324.00
Kraemer, Catherine—N. Y. Title & Mortgage Co.; Aug. 27, 1929........$249.45

In Queens County.

Sell, Rudolph C.—Saul Lehman; Oct. 8, 1929, $635.91
Ferguson, Newton J.—Hamilton National Bank; Feb. 9, 1926........$167.40
Sell, Lida A.—Saul Lehman; Oct. 2, 1929, $1,040.91

In New Jersey.

HUDSON COUNTY.

Benedict, Furniss T.—Charles F. Hoffman; Aug. 19, 1924........$500.00
Pellegrino, Scocca—Wojciech Dziuba; March 1, 1928........$660.60

MECHANICS' LIENS.

Filed yesterday:

In New York County.

13TH ST, 225-227 WEST; Chal-Bro, Inc., against Ettl Studios Building Corp., owner and contractor; 225 West 13th St. Corp., owner; Standard Concrete Steel Co., contractor........$2,665.00

11TH ST, 63 EAST; Gardiene Decorators against Chas. K. Beakman and Bankers Trust Co., trustees, owners; Gardiene Studios, Inc., contractor........$6,706.50

SHERMAN AV, 241 to 251; Carmelo Santonocito against Two Forty-one Holding Corp., owner; H. Rossberg, contractor......$458.00

189TH ST, 600 WEST, and 188th St, 601 West; Trosky Painting and Decorating Co., Inc., against Kenmore Holding Co., Inc., owner and contractor; Charles Marius, contractor........$500.00

7TH ST, 60 EAST; Ranieri Construction Corp. against Ildebrando Leuzzi, owner; Henry Avellino, contractor........$509.00

In Kings County.

FULTON ST, 2,680; Keystone Heating Co. against Anna and Arthur Kirshner, owners and contractors........$800.00

57TH ST, 241; same against Elizabeth and Tobias Knudsen, owners, and Elizabeth Knudsen, contractor........$753.00

GATES AV, 284; same against Margaret Grogan, owner and contractor........$756.25

2D PL, 51; same against Hanna Gundersen, owner and contractor........$925.00

McDONOUGH ST, 215; same against Anna Mahoney, owner and contractor........$800.00

DECATUR ST, 1,140; same against J. Floyde Wood, owner and contractor..$300.00

10TH ST, 298-300; same against Salvatore and Gilda Benanti, owners and contractors, $4,175.00

10TH ST, 302-04; same against same.$4,175.00

2D PL, 69; same against Anthony and Mary Bottone, owners and contractors.....$980.00

WEST 16TH ST, 2,745; same against Lena Smith and Sarah Lisbon, owners and contractors........$1,120.00

ALBERMARLE RD, 1,911; Otis Elevator Co. against Seventeenth Ward Realty Co., Inc., owner and contractor........$373.60

NELSON ST, 134; American Home Heating Co. against Axel Carlson, owner and contractor........$600.00

5TH ST, 427; same against Elizabeth Meaney, owner and contractor........$540.00

LAFAYETTE AV, 636; same against Martin and Mary Crowe, owners and contractors, $600.00

EAST 89TH ST, 405; Louis Briganti against Maria Marchasa, owner and contractor, $300.00

RIVERDALE AV, 389, and 495-97 Powell St; Irving Kregman against Powdale Corp., owner, and Benjamin Shapiro, contractor, $113.10

EAST 38TH ST, e s, 240 ft s of Avenue T; Charles and Isaac Sirota, owners, and Fairbanks Homes Corp., owner and contractor, $200.00

BERGEN ST, 665; Atlas Contracting Co., Inc., against Domenico and Donata Muscio, owners and contractors........$600.00

STRATFORD ROAD, 15 and 25; David Cohen against Sylrose Building Corp. and Gussie Jaffe, owners, and Sylrose Building Corp., contractor........$316.00

BEVERLY ROAD, 2,150; M. E. Conran Co., Inc., against James and Mary Grimes, owners, and John T. Jones, contractor.$335.25

ST. JOHN'S PLACE, 616; same against Michael and John L. Hollan, owners, and John T. Jones, contractor........$515.02

STEUBEN ST, 197; same against Joseph Diller, owner, and John T. Jones, contractor........$491.56

MACO NST, 516A; same against Betty C. Barr, owner and contractor........$616.94

DECATUR ST, 411; Louis Schreiman against Julius Kleper, owner and contractor..$500.00

FOUNTAIN AV, 132; A. F. Liebl against J. Stein, owner and contractor........$208.00

SCHENCK AV, 578; Jay Bee Home Improvements, Inc., against Minnie Schwartz, owner and contractor........$350.00

DAHILL ROAD, 369-75; Herman Wolff against Parallel Realty and Construction Corp., owner, and Morris London, contractor........$100.00

DEAN ST, 1,721; Lieb & Buchalter against Mary A. Watts, Nellie E. Gordon, Anne Rebecca Ballton, Jessie E. Easton and Tina J. Taylor, owners, and Walter Jordan, contractor........$65.04

QUINCY ST, 278; Keystone Heating Co. against Edgerton & Hortense Wickham, owners and contractors........$700.00

ADELPHI ST, 71; same against Annie and Robert Sullivan, owners and contractors, $720.00

ALBERMARLE ROAD, s e cor and Ocean Av; The Brooklyn Union Gas Co. against The Isko Corp. and Yetta Saltzman, owners, and The Isko Corp., contractors..$2,433.62

AVENUE I, 3,021; same against Harry Koeppel, owner and contractor....$2,507.70

CLASSON AV, 760; M. E. Conran Co., Inc., against Frederick D. and Josephine Heimberg, owners, and G. Walter Co., contractor........$697.65

EAST 8TH ST, 308; same against Harriett L. Onken, owner, and G. Walter Co., contractor........$557.41

LAWRENCE AV, 202; same against Tessie B. Minden, owner, and G. Walter Co., contractor........$402.04

RALEIGH PLACE, 3; same against James J. Cody, owner, and G. Walter Co., contractor........$338.45

ATLANTIC AV, 4,303; Jacob Mechanek against Celia Sidman, owner, and M. Litt, contractor........$223.00

JEFFERSON AV, 1,281; Frank E. Nebel against Samuel and Sadie Patterson, owners and contractors........$436.00

PARK PLACE, 1,799; Jacob Folkoff against Max Mindlin, owner and contractor..$800.00

46TH ST, 313; James Majorano against Mrs. Teresa Marino, owner and contractor.$525.00

8TH AV, 1,419; F. & G. Painting Co., Inc., against Corinne Holding Corp., owner, and A. Woldar and Corinne Holding Corp., contractors........$400.00

STARR ST, s s, 55 ft w of Cypress Av; Arrison Plastering Co., Inc., against 26-40 Starr Street Realty Co., Inc., and Modern Six Family Corp., owners, and Modern Six Family Corp., contractor........$11,016.00

LAUREL AV (Sea Gate), 3,820; Oil Burner Service Corp. against Eva Steinklein, owner and contractor........$782.00

LAFAYETTE AV, 933a; Jacob Bonner against Nathan and Sophie Silber, owners and contractors........$621.00

26TH AV, 8,829; Charles Strasser against Antonette Bramardi Sherri, owner and contractor........$250.00

BUFFALO AV, 22; William L. Brown Jr. against John Funaro, owner and contractor, $486.00

KNICKERBOCKER AV, 362; Weiner Electric Co. against Bella Schick, owner, and Frank Ambrosio, contractor........$455.00

4TH ST, EAST, e s, 91 ft s of Brighton Beach Av (3 parcels); Jonick Sirken Co., Inc., against Darby Development Corp. and Beach Associates, Inc., owners, and The Houseware Specialties, Inc., and Stein Lighting Fixture Co., contractors........$1,851.90

In Bronx County.

150TH ST, 327 EAST; Weston Home Improvement Co., Inc., against Carmine and Domenica Papa, owners and contractors, $400.00

187TH ST, 582 EAST; National Sash Door & Glass Co. against Estate of Ignazio Calcaterra, owner; Carl Erickson, contractor, $169.44

SEDGWICK AV, 1,781; George Nielsen against Regina Mace, owner and contractor, $900.00

232D ST, n w cor of Broadway; David E. Allen Yonkers Foundry, Inc., against Ragel Realty Corp., owner; L. M. Frazin, contractor........$355.00

184TH ST, n e cor of Tiebout Av, 73.8x190.9; Carmelo Santonocito against 23-64 Holding Corp., owner; Robert Rossberg, contractor, $481.00

ARCHER ST, n e cor of Leland Av, 90x97.6; W. A. Case & Son Mfg. Co. against Leland Archer Bldg. Corp., owner; Peterson Corp., contractor; renewal........$608.32

WASHINGTON AV, 2,075-7; Paul D. Elkind against D. Walzer Holding Corp., owner; John Thiel, contractor........$120.22

BRYANT AV, 1,076; Essankay Paint Supply & Decorating Corp. against A. Parente, owner; Morris Siegel, contractor...$426.00

ROWLAND AV, s w s, at intersection of n w s of Frisby Av, 70x115; American Shellac Co., Inc., against Frisby Construction Co., Inc., owner; Frank Nedball, contractor........$135.75

NELSON AV, 1,669; Frank Wunschel against Rose Jordan, owner; John Jordan, contractor........$160.50

In Queens County.

44TH ST, w s, 225.10 ft s of 28th Av, 50x100, Astoria; Stanley Koretzky against Frank Leganowicz, owner and contractor, $600.00

44TH ST, w s, 225.1 ft s of 28th Av, 50x100; same against John Rakolowicz, owner; Frank Leganowicz, contractor......$600.00

31ST ROAD, n s, 150.1 ft w of Crescent St, 25x100, Astoria; Brooklyn Radiator Corp. against Mary Fitzpatrick (formerly Mary McGrath), owner and contractor....$360.00

GRAND CENTRAL PARKWAY, s s, 165 ft w of 150th St, 160x85, Jamaica; J. T. Sullivan Lumber Co., Inc., against Jamaica Estates Improvement Corp., owner; Joseph Rubin and Joseph E. Eliasoph, contractors, $983.63

201ST ST, e s, 274 ft n of 93d Av, 32x100, Hollis; Novelty Garage & Mason Co., Inc., against Leo and Ethel Tuohy, owners and contractors........$220.00

104TH AV, s s, 282 ft e of 221st St, 26x100, Queens; Tex-Tyle Roofing Co., Inc., against Amelia A. and John J. Ferguson, owners and contractors........$110.00

218TH PLACE, e s, 160 ft s of Hempstead Av, 40x100, Queens; same against Rose and George Winters, owners and contractors, $209.00

199TH ST, e s, 654 ft s of 90th Av, 24x100, Hollis; same against Grace W. Merritt, owner and contractor........$90.00

STATE ST, s e cor of Union Hall St, 21x92, Jamaica; Novelty Garage & Mason Co., Inc., against Anna and Ozan Cunningham, owners and contractors........$99.50

45TH AV, s s, 103.58 ft e of 196th St, 41.41x103.5, Auburndale; Chas. S. Grillo against Madeline Pergola, owner and contractor, $252.00

135TH PLACE, w s, 166.39 ft n of 133d Av, 21x100, South Ozone Park; Osborne Shingle and Roofing Co. against Edward and Irene Schmidt, owners and contractors.....$216.00

111TH ST, w s, 275 ft n of 101st Av, 25x100, Richmond Hill; Novelty Garage and Mason Co., Inc., against Theresa T. Shanley, owner and contractor........$162.80

HILLSIDE AV, s s, 296 ft e of Broad St, 25x100, Maspeth; Atlas Contracting Co., Inc., against Delia Slicklein, owner and contractor........$525.00

95TH ST, w s, 40 ft n of 89th Av, 40x100, Woodhaven; Arco Roofing Co. against Frederick Shoemaker, owner and contractor, $200.00

76TH ST, e s, 184.99 ft s of 68th Av, 19.97x88.82 irreg, Midvale Village; same against Abraham and Fannie Heftman, owners and contractors........$120.00

69TH PLACE, s s, 32.5 ft e of Otto St, 20.4x100, Ridgewood; same against Chas. and Sabina Hauck, owners and contractors, $126.00

OTTO ST, s w cor of 69th Place, 89x12 irreg, Ridgewood; same against Fred and Elizabeth Albers, owners and contractors, $120.00

107TH ST, e s, 366.68 ft n of Jackson Av, 20x100, Corona; Peter Heinz against Saverio Misto, owner and contractor......$250.00

62D AV, s s, 180 ft e of 99th St, 40x100, Elmhurst; Jay Bee Home Improvements, Inc., against Hedwig and Joseph Adamowsky, owners and contractors.$100.00

55TH ROAD, n s, 45 ft w of Seabury St, 25x95, Elmhurst; Novelty Garage & Mason Co., Inc., against Thomas and Marcella Lee, owners and contractors........$189.54

11TH ST, w s, 50 ft s of 46th St, 25.3x75, L. I. City; Atlantic Roofing Co. against Mary and Henry McVey, owners and contractors........$185.00

11TH ST, w s, 75.3 ft s of 46th St, 24.9x75.3, L. I. City; same against Mary Baberf, owner and contractor........$185.00

VERNON AV, e s, 177.79 ft n e of Rogers St, 99.53x209.55, L. I. City; Dryolin Co. against Reginald, Reginald A. and Thomas Steel, owners; Vernon Roofing & Sheet Metal Works, Inc., contractor.$453.33

146TH ST, e s, 320 ft n of School Av, 40x100, So. Jamaica; S & K Plumbing & Heating Co., Inc., against Joseph Deliso, owner and contractor........$698.00

FOREST PARKWAY, w s, 377.48 ft n of Jamaica Av, 100x150, Woodhaven; Otis Elevator Co. against Colanna Holding Corp., owner and contractor........$467.20

JUNIPER PLACE, s e cor of Furmanville Av, 85x100.3; s s, Furmanville Av, 354.89 ft w of 77th St, 24x100; s s, Furmanville Av, 77.25 ft w of 77th St, 24x100; s s, 65th Drive, 129.49 ft e of Juniper Place, 29.11x113.96 irreg, Middle Village; B & H Plumbing Co., Inc., against Hada Homes, Inc., owner and contractor........$1,012.00

In Westchester County.

HATCH TERRACE, s e cor of Broadway, Dobbs Ferry; Bellett Roofing and Skylight Works, Inc., against Sussex Hall Apartments, Inc., owner and contractor......$864.40

LOT 21, portion 23, Rouken Glen, Mamaroneck; Laurence M. Loeb against Robert C. Neely, owner and contractor......$14,858.93

NORTH AV, e s, New Rochelle; Callahan Engineering Co., Inc., against Westchester Construction Corp., owner, and Wykagyl Gardens, Inc., contractor........$19,712.97

LOTS 1,026, 1,027, 1,028, map 1684, Eastchester; J. Garfield Lord against Lillian R. Hackert and another, owner and contractor, $385.00

PALISADE AV, e s, Yonkers; Frank Rosan and another against Max Rosenberg, owner and contractor........$850.00

NORTH AV, e s, New Rochelle; Loutrel W. Briggs against Wykagyl Gardens, Inc., owner and contractor........$500.00

PASSENGER STATION, Harmon; Paul Schaad against New York Central R. R. Co., Inc., owner, and the Foljohn Corp., contractor........$5,151.87

LOT 31, Scarsdale Woods, Scarsdale; John R. Philipp against Nathan Watman, owner and contractor........$1,143.48

In Nassau County.

ILLINOIS AV, No. 29, Long Beach; Coast Lumber Corp. against Annie E. Hyland and Marsween Corp., owner and contractor, $1,405.07

ASPEN ST, n s, 84 ft e of Raff Av, Floral Park; Max Steinmetz against David L. Williams, owner and contractor........$425.00

LOTS 1 to 7 inclusive, Lots 11-17 incl., block E, map of Valleystream Gardens; Wolf Bros. against Lillian Sachs, Daniel and Jeannette Natwig, owners; Henry Kuntz, contractor........$365.88

HEMPSTEAD AV, n e cor; and North Village Av, Rockville Centre; Dicicco Construction Co. against Ansid Realty Co., Inc., owner and contractor........$1,595.00

SATISFIED MECHANICS' LIENS.

In New York County.

139TH ST, 229 WEST; Sampson D. Jefferson against Mattie M. Turner et al.; Dec. 20, 1929........$564.37

MADISON AV, 128; Samuel Federman et al. against Salvatore Dierrico et al.; Dec. 7, 1929........$500.00

36TH ST, 220 AND 222 EAST; Longacre Fox Sash and Door Corp. against Abraham Katz et al.; Dec. 18, 1929........$601.00

In Kings County.

BAY 28TH ST, n w s, 300 ft n e of Benson Av; Joseph Kosekevitz against Workers Realty Corp. et al.; April 19, 1929..$3,025.00

QUINCY ST, 308; Max Gelbert against Luiki and Lucia Abate; Dec. 12, 1929......$345.00

BOERUM ST, 182; Morris Schwartz against Sterdin Realty Corp. et al.; Sept. 29, 1928. $317.75

SAME PROPERTY; Sam Savage against same; Oct. 1, 1928........$450.00

PARKSIDE AV, 210; Thomas Altieri against Samuel and Sarah Elgart et al.; Dec. 27, 1929........$21,000.00

HERKIMER ST, 1,377; Kings Highway Woodworking Co., Inc., against Grazio and Domenica Cesare et al.; Nov. 9, 1929.$327.00

DEAN ST, 872-74; Wolf Gelband against Rubel Coal and Ice Co., Inc., et al.; Dec. 20, 1929........$430.00

In Bronx County.

EAST FORDHAM RD, 575; Morris Lazarus against G. Antonucci and S. E. Antonucci, Oct. 31, 1929........$1,170.00

MULINER AV, w s, 304.6 ft s of Neill Av; John Tedeschi against Maria Esposito, Nov. 21, 1929........$791.34

ITHACA ST, s s, 150 ft e of Britton Av, 25x100, Elmhurst; Novelty Garage and Mason Co., Inc., against Louis Nicholas and Thomas Hanges, owners and contractors, Aug. 31, 1929........$484.00

206TH ST, w s, 125 ft n of 50th Av, 29x100, Bayside; Schmidt, Miller & Kloker, Inc., against John W. and Anna Lynch, owners and contractors, June 13, 1929........$266.40

NEW YORK AV, e s, 160 ft s of 107th Av, 50x100, Jamaica; Samuel Kleiner against Antonio Zotto, owner and contractor, Nov. 7, 1929........$240.62

In Suffolk County.

LOTS 776 to 782, inclusive, Second Amended Map of Lawrence Farm Corp., Section 2, Bay Shore; Pattsey Excavation Co., Inc., against Wareko Realty Co., Inc., Sept. 5, 1929........$65.00

Estates Appraised.

Manhattan.

DITTENHOEFER, ABRAM J. (Feb. 23, 1919). Gross assets, $120,376; net, $101,931. To two daughters, $47,340 each; son, $5,000; three others get small amounts. Assets, real, $9,600; stocks and bonds, $102,693.

DUNCAN, ELIZABETH S. (July 6, 1929). Gross assets, $255,004; net, $235,125. To six children, equally. Outstanding holding, $227,527 in stocks and bonds.

HATCH, CORNELIA C. (Jan. 15, 1928). Gross assets, $491,491; net, $444,030. To Mary Kirby, unrelated, $18,741 and life estate in $40,000; Walter L. Titus, nephew, $25,000; two other nephews, $5,000 and life estate in $105,763 each; Livingston Hatch, nephew, similar life estate; six others get small amounts. Assets, real, $2,800; stocks and bonds, $463,567.

HEILL, ARTHUR (March 23, 1929). Gross assets, $1,179; net, $857. To Eugenie Neylan, unrelated. Outstanding holding, $959 in cash.

OLIVER, WILLIAM R. (Nov. 26, 1928). Gross assets, $120,941; net, $108,426. To Dora T. Oliver, widow. Outstanding holding, $106,109 in stocks and bonds.

PUTSCHER, GEORGE (Dec. 9, 1927). Gross assets, $13,600; net, $5,627. To Frederick Putscher, brother, $1,803. Christian Evers Sr., unrelated, $1,718; five other relatives get small bequests. Assets, personal effects, $4,389; stocks and bonds, $4,123.

ROSENBAUM, IGNATZ (Feb. 4, 1929). Gross assets, $306,396; net, $258,339. To Gizetta Rosenbaum, widow, life estate in $207,934; five children, $30,453 each; nine grandchildren, temporary estates in $2,777 each. Assets, real, $58,574; mortgages, notes and accounts, $193,802.

ROSENFIELD, BERTHA (April 20, 1929). Gross assets, $46,800; net, $44,079. To Henrietta Toplitz, sister. Assets, real, $25,250; mortgages, notes and accounts, $19,219.

ROTH, MARTIN A. (Sept. 19, 1928). Gross assets, $75,261; net, $71,423. To Anita D. Roth, widow. Outstanding holding, $73,246 in stocks and bonds.

RYAN, MINNIE E. (Jan. 16, 1914). Gross assets, $8,142; net, $7,389. To Peter J. Ryan, husband. Assets, all in mortgages, notes and accounts.

ULMANN, CARL J. (Jan. 3, 1929). Gross assets, $1,480,560; net, $1,356,521. To Jenny B. Ulmann, widow, $1,134 and life estate in $1,235,787; two daughters, $25,000 each; Henry H. Grunebaum, grandson, temporary estate in $15,000; Bertha Lessing, sister, life estate in $10,000; Dr. Emil Ulmann, brother, $12,000; twenty others get smaller amounts. Assets, real, $46,000; stocks and bonds, $1,396,533.

WALTER, PHILIP (March 22, 1929). Gross assets, $19,987; net, $17,795. To Helene Walter, widow. Outstanding holding, $19,300 in realty.

Bronx.

GROOSHKOW, JOSEPH (Oct. 5, 1928). Gross assets, $6,150; net, $6,150. To Yetta Grooshkow, widow. Assets, all in realty.

HOPE, CHARLES E. (June 30, 1928). Gross assets, $23,198; net, $9,005. To two sons, equally. Outstanding holding, $19,200 in stocks and bonds.

JENSEN, RICKLEF (Aug. 22, 1928). Gross assets $76,584; net, $68,944. To Anna E. Jensen, widow. Outstanding holding, $59,299 in realty.

KIEFER, WILLIAM L. (April 9, 1929). Gross assets, $9,521; net, $8,165. To Mabel Kiefer, widow. Outstanding holding, $8,165 in realty.

KOCH, AMANDA (Sept. 20, 1928). Gross assets, $8,481; net, $7,007. To Robert M. Koch, husband. Assets, real, $2,550; cash, $4,906.

ULRICH, CHARLES (Oct. 26, 1928). Gross assets, $6,250; net, $4,415. To brother, sister and nephew, $1,103 each; two nieces, $559 each. Outstanding holding, $6,200 in cash.

COLLIN, MABEL (July 5, 1929). Gross assets, $23,614; net, $20,912. To Francis Collin, father, $3,833; Ethel C. Main, sister, $17,079. Assets, real, $7,666; stocks and bonds, $15,088.

Westchester.

COUCH, OLIVER H. (April 12, 1928). Gross assets, $15,000; net, $15,000. To Jessie M. Couch, widow. Assets, all in realty.

DIRINGER, WILHELM (Sept. 21, 1929). Gross assets, $6,481; net, $5,639. To Alice M. Mannix, daughter. Assets, all in realty.

NUGENT, EDWARD J. (May 25, 1929). Gross assets, $19,088; net, $9,319. To two sisters, equally. Outstanding holding, $19,084 in realty.

PFEIFER, JOHN F. (Oct. 11, 1929). Gross assets, $128,790; net, $120,612. To Erna Just, daughter, $120,112; August Pfeifer, nephew, $500. Outstanding holding, $117,924 in realty.

REILLY, MARY (Nov. 19, 1928). Gross assets, $91,796; net, $83,934. To Monica L. Reid, niece, $78,990; Society for the Propagation of the Faith, $4,928; Paul D. Reid, grandnephew, $15. Outstanding holdings, $50,794 in mortgages, notes and accounts.

TANTUM, MARTHA L. (May 3, 1928). Gross assets, $68,935; net, $59,764. To Mary L. Cooke, sister, $40,264; mother, cousin and friend, $5,000 each; three others get small amounts. Outstanding holding, $68,860 in stocks and bonds.

TAYLOR, EMMA R. (Nov. 10, 1924). Gross assets, $87,518; net, $71,168. To Sutherland G. Taylor, son. Assets, real, $10,954; stocks and bonds, $38,545.

VARICK, ALICE M. (June 8, 1929). Gross assets, $65,581; net, $60,708. To Katharine V. Bassett, daughter. Assets, real, $15,750; stocks and bonds, $42,699.

Richmond.

FANCHER, SAMUEL (May 15, 1929). Gross assets, $43,662; net, $40,856. To three children, equally. Outstanding holding, $29,064 in stocks and bonds.

FREDERICHS, JOHN F. (Dec. 2, 1928). Gross assets, $201,856; net, $178,841. To Clara L. Frederichs, daughter, $77,947; two sons, $48,447 each; Lenox Hill Hospital, two sisters and a niece, $1,000 each. Assets, real, $29,500; stocks and bonds, $166,893.

KIND, HERMANN (Jan. 25, 1928). Gross assets, $427,419; net, $319,353. To Johanna Kind, widow, $175 and life estate in $319,178. Assets, stocks and bonds, $271,543; mortgages, notes and accounts, $101,448.

O'CONNOR, CHARLES L. (July 20, 1928). Gross assets, $641,810; net, $591,660. To Anna F. O'Connor, widow. Assets, real, $20,345; stocks and bonds, $617,659.

Wills for Probate.

Manhattan.

KING, MARY (Oct. 21). Estate, more than $10,000. To Agnes K. Prendergast, sister, Hotel Gotham, $27,000; St. Joseph's Day Nursery and St. Vincent's Hospital, $5,000 each; Barat Settlement, $2,000; eight brothers and sisters, from $500 to $1,000 each.

NEWCOMER, GEORGE M. (Nov. 27). Estate, more than $10,000. To Martin Newcomer, Woodbridge, N. J., and Vincent Newcomer, Ferguson, Mo., sons, one-sixth each; Alice K. Newcomer, widow, address not given, half estate in trust; Marjorie N. R. Merrill, daughter, one-sixth in trust.

SONN, HYMANN (Nov. 1, 1927). Estate, more than $10,000. To Edna Rhodes, daughter, 40 West 86th St., 40% of stock in H. & S. Sonn, Inc.; Sidney H. Sonn, son, 635 Park Avenue, 52% of stock; three nieces and employe, $5,000 each.

WINDOLPH, AUGUST P. (Dec. 24). Estate, more than $10,000. To Louisa J. Gerb, friend, 328 West 88th St., $15,000; brother and three sisters, $8,000 each; Class of 1892 Fund, Columbia University, $5,000.

Letters of Administration.

Granted by Surrogate O'Brien on these estates:

FALASCO, THERESA (Dec. 3). Estate, $2,380. To Louis Falasco, son.

FRIEDEL, EMILIE (Dec. 23). Estate, $2,150. To Reinhold Friedel, husband. Other heirs, five children.

GALLAGHER, HANNAH (Dec. 19). Estate, $3,000. To Frank Gallagher, husband. Other heirs, three children.

GENOVESE, DANIEL (Dec. 25). Estate, $1,612. To Rose G. Palmo, daughter.

KELSHAPLY, RICHARD (Nov. 24). Estate, $1,024. To Gladys Kelshaply, widow.

MARQUARD, FRANCIS X. (Dec. 18). Estate, $300. To Royal E. Carpenter, nominated administrator. Heir, brother.

ULRICH, JOSEPH J. (Aug. 18). Estate, $500. To Anna Ulrich, widow. Other heirs, four children.

Kings.

BLASO, VITTORIA (Dec. 8). Estate, $4,500. To Michele Blaso, husband, 1,465 Ocean Parkway.

CASPARI, BERTHA (March 5). Estate, $300. To Hannah Heidenreich, who predeceased testatrix.

LASDON, HERMAN S. (Dec. 19). Estate, Rose S. Lasdon, mother, 378 Crown Street.

LOMBARD, CECILIA A. F. (Dec. 25). Estate, more than $10,000. To Virginia F. Lombard, daughter, 7,702 Ridge Boulevard, residue; St. Paul's Church, $5,000; Edmund B. Lombard, cancellation of debts.

SORENSEN, JACOB (Sept. 21). Estate, $1,650. To Laurine Sorensen, widow, Felix Street.

SALZI, LAURA C. (Dec. 24). Estate, $4,000 real; $3,000 personal. To Irene Pendrell, sister, 386 Sixth Avenue.

Queens.

BARANELLO, FRANK (Sept. 15). Estate, $5,000 real and $300 personal. To Lena Baranello of 100-02 Eighty-eighth Street, Richmond Hill, widow and executrix.

HUHLING, ELMER N. (Nov. 30). Estate, $250 personal. To Nellie Huhling of 170-25 118th Road, Jamaica, widow and executrix.

KNOEHOFF, CHARLOTTE A. (Dec. 7). Estate, $2,000 real and $700 personal. To Harry Knoehoff of 89-68 210th Street, Bellaire, husband and executor.

SPENCER, ANNA E. (Dec. 11). Estate, $12,000 real and $15,000 personal. To the granddaughter, Muriel E. Bezewski of 112-19 209th Street, St. Albans; to daughter, Nellie M. Rose, and Florence L. Spencer, both of 89-24 115th Street, Richmond Hill. Florence L. Spencer, executrix.

Westchester.

SCHULZ, LOUISE, Yonkers (Nov. 28). Estate, more than $10,000. To daughters, Rosalie and Marie Schulz. The former is executrix.

LOUNSBERRY, LEONORA, Bedford (Nov. 9). Estate, more than $10,000. To the Presbyterian Church, Bedford, $500; Edith H. Delong, 14 East Fifty-second Street, New York City, $2,500; Emma Constance Johnston, Spuyten Duyvil, $10,250 and ten-fiftieths of the residuary estate; others sharing in the residue are Florence L. Alexander, 116 East Fifty-eighth Street; Henry R. Lounsberry, Noroton, Conn.; Beatrice Renwick, Mount Kisco; Philips Lounsberry, 955 Park Avenue, New York City; Dewitt Lounsberry, 220 North Washington Street, Herkimer; Marcia Lounsberry, 220 North Washington Street, Herkimer; Grace Constance Lounsberry, 57 Rue Madame, Paris, France; James Lounsberry Jr., Mentone, France. Henry S. Van Duzer and Walter Deadey of New York City executors.

HARVEY, FRANCES A., Rye (Dec. 20). Estate, more than $10,500. To Thomas S. Harvey, husband and executor.

Suffolk.

LESLIE, AGNES W., Brentwood (Aug. 23). Estate more than $8,000. To Margaret L. Bavier of Bayside, two lots at Ocean Beach, L. I., house and contents; residue to Carolyn L. Almer of 333 East Forty-first Street, Manhattan, cousin and executrix.

TOMLINSON, MAUDE A., Northport (Dec. 16). Estate more than $9,000. To Charles Y. Tomlinson, son, of Freeport, $142; Edward H. Tomlinson, son, of San Diego, Cal., $100; residue to Charles W. Tomlinson, husband and executor.

LONGBOTHAM, GEORGE S., Fort Salonga (Dec. 19). Estate value not given. To daughter, Elizabeth, and son Marion, household effects; residue to be divided into four equal parts, one of which is bequeathed to each of the sons, Marion, Norman and George T. Longbotham, and the remaining one-fourth is to be held in trust for the daughter, Elizabeth. The three sons are executors.

New Jersey.

HUDSON COUNTY.

HOFFMAN, MARGARETHA, Union City (June 14). To Herman Ernst, 600 Eighth Street, Jersey City, $500; Carl Hoffman, 406 West Street, Union City, $100; Margaretha Burke, 85 Hancock Avenue, Jersey City, $500; residue to Margaretha Burke, 85 Hancock Avenue, Jersey City; Helen Schweiger, 1,777 First Avenue, New York City; Mathilda Boehnlein, 934 Hudson Avenue, Union City; Anna Burke and Joseph Ernst of 85 Hancock Avenue, Jersey City and Benjamin and Margaret Krom, 4,410 Clarendon Road, Brooklyn. First National Bank of Union City, executor.

PIERONE, SERAFINO, North Bergen (Dec. 18). To widow, Assunta Pieroni, 6 Grand Avenue, North Bergen, executrix.

Letters of Administration.

Granted by Surrogate James F. Norton on these estates:

DELLA ROSA, VINCENZO, Hoboken (Jan. 19). To widow, Rachel Della Rosa, 213 Willow Avenue, Hoboken, with bond of $3,600.

HALLENBECK, ADELINE M., Jersey City (Dec. 10). To husband, Robert E. Hallenbeck, 51 Clerk Street, Jersey City, with bond of $4,000.

LINDSAY, WILLIAM, West New York (Sept. 4). To son, Alexander Lindsay, 114 Eighth Street, West New York, with bond of $6,000.

SMITH, CLARENCE, Bayonne (Feb. 2, 1928). To Frank A. Welt, 286 North Broad Street, Elizabeth, with bond of $1,000.

ESSEX COUNTY.

BEACH, FRANK R., Irvington (Dec. 8). To wife, Lizzie M. Beach, executrix.

GLASER, BLANCHE GOLDSTEIN, Newark (Dec. 18). To children, Evelyn Glaser, furniture; Ruth and Jerome Glaser, jewelry; husband, Erwin Glaser, two wedding bands, income from residue for support of the children; one-third principal to each daughter when she marries or one-third to each child when 25 years old. Abraham J. Diamond, a brother, executor.

HILL, FRANK J., South Orange (Dec. 18). To wife, Dora W. Hill, executrix.

HOWARD, ALMIDA D., Newark (Dec. 17). To cousins, Frederick A. and Matilda Thorn, executors.

LYNCH, JOHN E., Montclair (Nov. 12). To son, James V. Lynch, executor, estate.

McLANE, WILLIAM, East Orange (Dec. 15). To wife, Elizabeth A. McLane, executrix.

METZGER, FREDERICK B., Caldwell (Dec. 7). To Michael Rago, $50; wife, Selma Metzger, executrix, residue.

MILLER, ALANSON, Glen Ridge (Dec. 17). To Yale University, $10,000 to establish a fellowship to be known as the Mary Miller Fellowship; Protestant Episcopal Missionary Society of the Diocese of Connecticut, $5,000; for the education of a grandson, Alanson Douglas Miller 2d at Yale University, $5,000 in trust; wife, Mary Russell Miller, household and personal effects and $6,000 a year (more if necessary); Montclair Museum, choice of six objects of art. Douglas Miller, a son, and the Fidelity Union Trust Company, executors.

REILLY, CHARLES M., East Orange (Dec. 16). To daughters, Margaret Neale and Catherine Goenin; son, Charles M. Reilly Jr., equal shares in insurance; grandson, Frank Reilly, stock; son-in-law, William Neale, gold watch, chain and ring; sister, Catherine Lyon, bedroom suite; daughters, Margaret Neale and Catherine Goenin, building and loan stock. Timothy F. Foyle, executor.

Police Department.

Transfers and Assignments.

PATROLMEN—John R. Walsh, from 19th Precinct to 32d Precinct, assignment to clerical duty discontinued; John F. Murphy, 123d Precinct to 108th Precinct.

Temporary Assignments.

SERGEANTS—William J. Dooley, from 63d Precinct to 19th Division, Automobile Bureau, for 31 days; August J. Deutsch, 79th Precinct to 19th Division, Police College, Recruits Training School, for 15 days; Joseph Tymann, 81st Precinct, assigned to day tours, foot patrol, for 30 days.

PATROLMEN—Alexander Kulis, from 5th Precinct to 18th Division, to duty in office of District Attorney, Queens, for 1 day; John J. Gleason, 24th Precinct, assigned to day tours and excused from reserve duty, for 30 days; Robert C. Schermerhorn, from 34th Precinct to 19th Division, office of Chief Clerk, assigned to clerical duty, for 30 days; Francis Schuyler, 87th Precinct, assigned to day tours and excused from reserve duty, for 30 days; Arthur W. Denny, 88th Precinct, assigned to day tours and excused from reserve duty, for 30 days; Stephen Sypniewski, 122d Precinct, assigned to day tours and excused from reserve duty, for 30 days; Chester O. Boyle, 100th Precinct to 18th Division, to duty in office of District Attorney, Queens, for 5 days.

William P. Maher, 114th Precinct to 18th Division, to duty in office of District Attorney, Queens, for 5 days; George T. Smith, 114th Precinct, to 18th Division, to duty in office of District Attorney, Queens, for 1 day.

For 15 days, from 8 A. M., Dec. 31:

From precincts indicated to 19th Division, Police College, Recruit Training School:

George T. Hughes....1	N. A. Traficenti ...44
Francis H. Pierce....1	V. J. Brosile ...60
Philip Silvey ...1	Hyman Kasten ...60
V. J. Meyerhoefer....3	Alfio A. Nicolosi..62
Percy A. Tracy......3	Frank Doherty ...63
James J. McEnroe...4	G. P. Campomenosi68
Karl H. Mohrmann....5	James Cribbins 70
Harold A. Butler....17	A. De Franco 72
F. Mohrmann 17	Henry A. Maller ..77
Patrick J. Clancy....19	E. W. Ahearn 80
R. F. Fennell 23	S. J. Lanigan 84
John P. Roman 23	A. Huskiewics 87
William J. Boyle....30	T. J. Sullivan 87
James Sparrow 40	Christopher Ward..87
Charles Cooper 41	G. C. Haverly 103
Robert Wolf 41	Charles Lang 104
Charles Landi 42	Gordon A. Wood..108
John J. Fergus 110	John Alford 60
Adolf A. Loss 110	A. J. Cerra 60
Raymond Foulon....111	Nelson H. Kyle 60
L. L. Labanowski..111	A. K. Anderson 62
K. J. Henry.......120	F. J. Santaniello...67
W. L. Wallace 120	P. S. Augustine 70
Louis Weiner 123	R. C. Quinn 70
G. H. Weiss ......A	H. C. Osborne 72
Olaf A. Lee ....D	C. G. W. Wirth 77
V. J. Braun ....E	B. P. Kuhn 80
N. M. Risso ....E	Henry Leitch 83
M. F. Hartling .....G	J. A. Kennedy 83
E. F. Pfleging 1	E. N. Frost 92
Louis Siff 1	J. A. Spangenberg.102
F. J. Franklin 3	C. L. Schladebeck.103
A. A. Pause 3	John T. Monahan..104
E. A. Girrbach 4	J. R. Albergo 110
John Hyland 5	Peter Laibach 110
John Danell 14	P. F. J. Lyons.....110
Anthony Fuchs 17	Edward Hermes 111
H. Stegman........17	Carl L. Reu 111
Joseph Schleimer...19	W. C. W. Parsons.120
Emanuel Land 23	William Hoffman..123
Cornelius O'Leary..25	W. S. Becker ....A
W. J. Nichuals 30	Peter McDermott....C
Rosario Civello 41	W. H. Brandon ......E
H. J. Dohrmann 41	A. J. Maddock ......E
E. J. Howard 42	J. J. Sullivan ....F
John Petrenchick....42	M. Fitzgerald 70

For 31 days, from 8 A. M., Jan. 1:

Joseph A. Dougherty and James A. Lennon, 14th Precinct, assigned to duty in plain clothes in precinct; Samuel Gashun, James Eagar and Samuel Matthews, 32d Precinct, assigned to duty in plain clothes in precinct; James Carter and John A. Johnson, from 32d Precinct to 6th Division, assigned to duty in plain clothes; Richard J. Brereton, from 68th Precinct to Third District Traffic, assigned to clerical duty; David Lana and Charles Wolf, 78th Precinct, assigned to duty as attendants.

From precincts indicated to 19th Division, to duty in Raided Premises Squad:

M. W. Murphy.......1	Harry J. Welsh...71
James G. Flynn......4	Franklin B. Voss..71
F. S. Riegel........5	Henry Waldhelm..71
Herman J. Ahr......5	F. J. Springer.....73
William A. Walsh....7	L. B. A. Payes.....73
Michael O'Reilly.....7	J. M. McGowan....73
William J. Tobin....7	Henry Schachne....77
Philip Korman 9	E. J. Duncan Sr....79
Leonard J. Kern....10	John W. Shine......81
Guido A. Koehler..13	Horace Matheson...83
Matthew McGrath..17	Bruno A. Ludwig...83
Vincent J. Stell.....18	George Kluter 84
P. B. McCahill......18	Raymond T. Cross..84
Daniel Mandel 18	Henry W. Puck.....84
F. M. Molloy.......19	H. E. McNeill......85
Henry H. Demling..19	Francis T. Fearon..88
James P. Ronan....20	John Gibbons 92
John J. Regan......22	Joseph A. Scott....102
John Curristine 22	Arthur G. Rhodes..102
Charles B. Clancy..22	C. B. Sheridan.....103
J. J. Concannon....22	I. S. Schramm.....103
Joseph R. Collins...23	Philip Albrecht 104
B. Nachmann 24	Charles A. Harden.104
Frank J. Coffey.....28	F. A. Hellman......104
Myer Maltz 30	Wm. S. Cullinan...104
P. J. J. McClelland 30	Denis B. Leahy....104
Edward Riebe 32	Michael Murphy....106
Joseph Birnbaum...32	Albert McGrath....109
J. W. Donaldson....32	William Rose 109
William G. Hettler 34	C. J. McCarthy.....110
G. W. Brewster.....34	Arthur J. Farley...110
James Steinbach....40	R. Hassenteufel....110
John A. Seebach...40	Victor Kirschner....111
John Ahearn 40	Thomas Harper......111
E. J. Traynor.......40	Joseph M. Dillon...111
A. L. Goodwin......40	Frederick Breves...114
George MacRow.....42	Anthony J. Lesizza120
John Van Dolson....44	R. C. MacBrier.....120
Patrick J. Gleason..44	Joseph F. Merrell.122
Adolph Drescher....52	William Elliott.....122
John Hines 61	S. M. Johnson......123
C. S. McGowan.....68	E. D. Columbia......E
Charles Wolf 68	John C. Barry.......E
Lawrence Beck 68	James E. Shields....E
Walter Manley 68	Robert W. Schmidt..E
August A. Seidler..68	Hansford Bilton ....F
W. A. Blaschke.....70	Eugene J. Sullivan..L
C. R. Fetscher......70	Michael J. Kruska..O
Joseph Hunter 70	James J. Robb.......17
O. W. Ilzhoefer....70	E. A. Dougherty....85
E. F. Wetteroth....71	George C. Lotterhos 85
H. L. Schildge......71	

Leaves Without Pay.

SERGEANT—Henry R. Kelly, 110th Precinct, for 1 day.

PATROLMEN—Thomas Heaney, 1st Precinct, for 1 day; Louis N. Strassel, 13th Precinct, 1 day; Edward F. Rogers, 17th Precinct, 2 days; John D. Bowers, 17th Precinct, 1 day; Frank McGee, 50th Precinct, 1 day.

William M. Downs, 60th Precinct, for 2 days; John A. Dolan, 72d Precinct, 1 day; William Graner, 79th Precinct, 1 day; Mark R. Smith, 19th Division, Bureau of Telegraph, Bronx, 2 days.

For 1 day, from 4 P. M., Dec. 31:

William F. Carter, 27 George Ackerman, 1

For 2 days, from 4 P. M., Dec. 31:

Edwin V. Devine, 13 Joseph A. Maher 2d Div.

For 1 day, from 12:01 A. M., Jan. 1:

John E. Maher.....1	William Gill.......103
C. B. O'Leary.......25	William Boudreau. 25
C. Hegenauer.......50	Joseph A. Deatt....48
Alphonse Lowy......52	Stephen Heisel......50
Hubert J. Driscoll 73	T. Meringolo.........72
Emil H. Hockinjos 84	Leo Hotaling........53
Oscar A. Maier.....84	G. W. Youle.......103

For 1 day, from 8 A. M., Jan. 1:

Joseph J. Shea.......1	W. H. Bourdon....23
W. J. Drettler.......23	Ernest O. Wagner. 25
R. J. Chrystal.......64	William J. West....64
John Lee...........73	Francis A. Young. 75
James E. Devine..79	John R. Bosted....104

Full Pay While on Sick Report.

SERGEANT—Pierson P. Dorff, 68th Precinct, from Dec. 7, during disability.

PATROLMEN—Clarence Weaver, 2d Precinct, from Nov. 21 to Dec. 1; James Lennon, 5th Precinct, Nov. 23, during disability; Harry Kain, 7th Precinct, Dec. 3, during disability; Earl W. Gonyou, 13th Precinct, Dec. 14, during disability; William M. Roosa, 14th Precinct, Nov. 22, during disability; John W. Zittel, 18th Precinct, Nov. 21 to Nov. 24; Matthew W. Segrell, 18th Precinct, Nov. 18 to Nov. 20; Robert E. Troy, 18th Precinct, Nov. 6, during disability.

John A. Ross, 18th Precinct, from Nov. 21 to Nov. 27; Martin Flanagan, 18th Precinct, Dec. 3 to Dec. 8; Gustave Albrecht, 19th Precinct, Nov. 30, during disability; John D. Buckley, 22d Precinct, Dec. 8, during disability; Walter G. Quinn, 24th Precinct, Dec. 9, during disability; Michael J. O'Toole, 24th Precinct, Nov. 17 to Nov. 25; John P. Lehner, 25th Precinct, Nov. 27 to Nov. 29; Henry Levey, 25th Precinct, Nov. 27 to Dec. 2.

Coleman P. Kovacs, 25th Precinct, from Oct. 12 to Dec. 7; Francis M. Sarcona, 30th Precinct, Dec. 2 to Dec. 5; Raymond Leida, 30th Precinct, Nov. 22, during disability; Joseph M. Brown, 32d Precinct, Nov. 20 to Nov. 28; James M. Sloan, 32d Precinct, Oct. 21, during disability; George D. Uebelacker, 34th Precinct, Oct. 25 to Nov. 2, and from Nov. 7 to Nov. 13.

Bernard Cunniffe, 40th Precinct, from Nov. 5 to Nov. 13; Frederick W. H. Ziegler, 41st Precinct, Oct. 28 to Nov. 3; Herman L. Massett, 41st Precinct, Oct. 26 to Nov. 18; Charles B. Smith, 44th Precinct, Dec. 3, during disability; James A. Powers, 48th Precinct, Nov. 20, during disability; Joseph Walsh, 52d Precinct, Dec. 6, during disability; Eugene L. Woody, 60th Precinct, Nov. 30 to Dec. 10; Raymond L. Mulvey, 64th Precinct, Nov. 24 to Nov. 29.

William F. Reith, 73d Precinct, from Nov. 16, during disability; Claude V. Ferguson, 79th Precinct, Nov. 17 to Nov. 19; George Mackritis, 90th Precinct, Nov. 17, to Nov. 20; Edward J. Condon, 94th Precinct, Nov. 18 to Nov. 21; Ferdinand G. Gauthier, 109th Precinct, Oct. 13 during disability; Theodore R. Schuler, Traffic A, Dec. 9 during disability; John Toomey, Traffic A, Nov. 17 during disability; Louis F. Greiter, Traffic B, Nov. 20 to Nov. 26.

Michael Shea, Traffic B, Nov. 13 to Nov. 27; James Glynn, Traffic B, Dec. 9 to Dec. 13; Peter O'Reilly, Traffic B, Nov. 27 during disability; Henry Goosen, Traffic C, Dec. 10 during disability; Henry A. Beckman, Traffic C, Dec. 5 during disability; James Mullarkey, Traffic C, Dec. 3 during disability; Frederick H. Bambergerm, Traffic C, Dec. 8 during disability; James F. McNamara, Traffic D, Nov. 25 to Nov. 30; Frederick Behrens, Traffic D, Sept. 30 to Oct. 12; Robert P. Bund, Traffic D, Nov. 27 to Nov. 30; Elmer V. Hood, Traffic D, from Nov. 7 during disability; James Reilly, Traffic E, Dec. 1 to Dec. 2; Michael Donaghue, Traffic F, June 19 to June 22; William H. Ahrens Jr., Traffic I, Sept. 26 to Sept. 30; Eugene McLaughlin, Traffic K, Dec. 6 to Dec. 11; James V. Conlon, Traffic K, Dec. 8 to Dec. 16; Henry F. Thieman, Traffic K, Nov. 30 during disability; Fred J. Riley, Traffic P, Dec. 2 during disability; Samuel H. Weinstein, 19th Division, office of Deputy Chief Inspector, Manhattan, warrant squad, Dec. 14 during disability; John J. O'Sullivan, 19th Division, Motorcycle Squad No. 1, Nov. 19 during disability.

Otto J. Robold, 19th Division, Motorcycle Squad No. 1, from Dec. 14, during disability; Charles L. R. Hood, 19th Division, Motorcycle Squad No. 2, Nov. 22 to Nov. 27; John J. Feeney, 19th Division, Motorcycle Squad No. 2, Nov. 9 to Nov. 18; Daniel J. Sullivan, 19th Division, Motorcycle Squad No. 2, Nov. 7 to Nov. 18 and from Nov. 20 to Nov. 27; John E. Corbett, 19th Division, Motorcycle Squad No. 2, Oct. 3 to Oct. 18; George F. Munro, 19th Division, Motorcycle Squad No. 2, Nov. 23 to Nov. 29; Edward McIvor, 19th Division, Motorcycle Squad No. 2, Nov. 12 to Nov. 24.

PROBATIONARY PATROLMEN—John A. Shinneck, 19th Division, Police College, from Nov. 29, during disability; John F. Lowe, 19th Division, Police College, Nov. 29 to Dec. 8.

Permission to Leave.

PATROLMAN—Edward J. Stoll, Traffic D, for 30 days, from Dec. 31, while on sick leave.

Revocation.

So much of Paragraph 2 of S. O. 330, c. s., as grants leave of absence, without pay, to Patrolman Thomas Meringolo, 72d Precinct, for 1 day, from 12:01 A. M., Dec. 25, is revoked.

Suspended From Duty.

PATROLMAN—Emil C. S. Ellefsen, 28th Precinct.

Death Reported.

PATROLMAN—Joseph T. Jockel, 19th Division, Motorcycle Squad No. 1, was shot and killed in front of 12 Maspeth Avenue, Maspeth, L. I., at 9:30 P. M., Dec. 28, while attempting to apprehend the chauffeur of a taxicab which had struck and knocked down a department traffic stanchion. Funeral from late residence, 215 Monitor Street, Brooklyn, at 8:30 A. M., Jan. 2. Interment Calvary Cemetery.

Fire Department.

Promotions.

The following chiefs of battalions are promoted to the rank of deputy chief, with compensation each at the rate of $5,800 per annum. They will report to the chief of department for assignment to duty:

Batt.	Batt.
R. E. McGannon.. 14	Arthur B. Wright. 44
Daniel J. Carlock.. 18	Martin Kelly 46
Gerhardt E. Weber 16	

The following captains are promoted to the rank of chief of battalion, with compensation each at the rate of $4,790 per annum. They will report to the chief of department for assignment to duty:

Eng.	H. & L.
George L. Moore... 3	J. J. Scanlon (1)... 21
John A. Coffey...... 5	Martin Carrig....... 36
John J. Keeley...... 12	Patrick Costigan.... 37
W. F. Hourigan..... 32	James J. Deasy...... 42
C. A. Thomson...... 36	Peter E. Costello... 108
John P. Hederman.248	E. M. Plumeau...... 154
William A. Davis.282	James F. Roche..... 6
	Rescue
	W. A. O'Leary...... 3

The following lieutenants are promoted to the rank of captain, with compensation at the rate of $4,000 per annum. They will report to the chief of department for assignment to duty:

Eng.	H. & L.
T. J. Hughes Jr... 5	John J. Dowling.... 1
Edward Fox 10	W. J. Quigley Jr... 11
Joseph G. Calhoun 30	James J. Mulvaney 20
George A. Ryan.... 60	Henry C. Wehde.... 46
William A. Waltz.. 75	W. F. Schwandt.... 81
James W. Tocher.216	Robert V. Young... 113
William G. Adams.239	F. G. Widmaier.... 138
	J. A. Walsh (2).... 162

The following firemen, First and Second Grade, are hereby promoted to the position of Marine Engineer (uniformed), with compensation each at the rate of $2,920 per annum. They will report to the Chief of Department for assignment to duty:

FIREMEN 1ST GRADE.

Eng.	Eng.
James McKenna.....51	W. R. Burns......86
F. A. Hollmann.....86	A. G. Benson......223
Peter Hogstrom.....87	B. K. Parker......233

FIREMAN 2D GRADE.

Arlington H. McDonald, Engine 223.

Assignments.

DEPUTY CHIEFS.

Div.	Div.
R. E. McGannon, relieving officer.. 7	G. E. Weber 11
D. J. Carlock......... 8	Martin Kelly 13
	A. B. Wright......25

CHIEFS OF BATTALION.

Batt.	Batt.
J. J. Keeley 7	C. A. Thomson.....29
J. A. Coffey........ 3	J. P. Hederman.....33
J. J. Scanlon (1)...16	G. L. Moore........36
Martin Carrig 16	W. A. O'Leary......37
W. F. Hourigan.....18	P. E. Costello......44
Patrick Costigan....19	J. J. Deasy.........45
E. M. Plumeau......21	W. A. Davis........46
J. F. Roche 22	

CAPTAINS.

Eng.	Eng.
J. J. Dowling....... 5	W. G. Adams 221
T. J. Hughes Jr., detail continued.. 5	R. V. Young 248
W. A. Waltz 22	J. W. Tocher 279
W. J. Quigley Jr... 31	F. G. Widmaier....288
G. A. Ryan 60	H. & L.
H. C. Wehde 94	J. G. Calhoun 4
W. F. Schwandt....161	J. J. Mulvaney 20
J. A. Walsh (2)....212	Edward Fox 153

MARINE ENGINEERS.

Eng.	Eng.
James McKenna.....51	W. R. Burns.......86
A. H. McDonald.....57	Peter Hogstrom ... 87
B. K. Parker........78	A. G. Benson......223
F. A. Hollmann.....85	

Transfers.

DEPUTY CHIEFS OF DEPARTMENT.

	Div.		Div.
Frank Murphy (2)	1st	to	4th
Elmer Mustard	4th	to	5th
Bernardo F. Carlock	5th	to	4th
Raymond L. George	8th	to	1st
George T. McAleer	11th	to	12th
Daniel J. Cavanagh	12th	to	11th
Thomas R. Langford	12th	to	10th
Ferdinand Butenschoen	13th	to	10th
Garrett J. Langdon	13th	to	15th
George O'Shea	13th	to	15th

CHIEFS OF BATTALION.

Joseph Henry, 7th to 35th Battalion.
Edward F. Mullally, 8th to 53d Battalion.
Francis J. Ford, 21st to 23d Battalion.
James F. Fitzgerald (1), 22d to 14th Battalion.
Robert Bowe, 35th to 33d Battalion.
Edward J. Connelly, 36th to 54th Battalion.
Thomas F. Kane, 37th to 54th Battalion.
Joseph Williams, 45th to 53d Battalion.

CAPTAINS.

Edmund P. McCormack, Engine 31 to Engine 282.
William H. Taubert, Engine 161 to Engine 53.
William J. Hefferman, Engine 313 to Engine 3.
Joseph J. Maguire, H. and L. 48 to H. and L. 108.
Gerhardt E. Bryant, H. and L. 20 to Engine 313.
George H. Wrocklage, Engine 22 to H. and L. 34.
James P. Dunn, Engine 53 to H. and L. 21.
Peter F. Walsh, Engine 288 to Rescue 2.

ENGINEERS OF STEAMER.

Frank M. McNally, Engine 66 to Engine 84.
William A. Pollock, Engine 86 to Engine 232.

UNIFORMED CHIEF MARINE ENGINEER.

James Harrington, Engine 85 to Engine 77.

Appointments.

The following ununiformed firemen, having completed their probationary period of three months satisfactorily, are hereby appointed as firemen, Fourth Grade, with compensation each at the rate of $1,769 per annum:

Eng.	Eng.
Cyril P. Radigan...30	Alfred A. Siess....219
Eugene B. Flynn...30	Walter Nosk.......237
Thomas F. Sexton..36	H. & L.
Hugh T. O'Brien....57	John A. Ertz........ 8
R. M. Zerbarini.....58	Gilbert X. Byrne...109
Frank J. Cawlo......77	Ami G. Fauchere.. 23

The following are hereby appointed as ununiformed firemen in this department, Bureau of Fire, with compensation each at the rate of $1,769 per annum, for a probationary period of three months. They are assigned as indicated:

Eng.	Eng.
George S. Challice. 1	W. A. Sandin 223
Martin J. Hanley..10	A. Keifert Jr.......232
C. H. Southwick....26	J. J. Loures Jr....243
John J. Heenan.....28	T. J. Conway.......251
Edward Brady 34	H. & L.
J. R. Mulligan......51	E. J. Splaine 5
Walter J. Eckert...53	James J. Renehan..13
James B. Menton...86	James G. Lynch....28
J. A. Hodgins Jr....87	Louis C. Rettus.....35
H. F. J. Derby......203	H. F. Pettersen....101
Alex L. Vinchesi..209	E. C. Brandi.......102
	T. F. Vaughan.....106

Appointed Chaplain.

Rabbi Edward Lissman is appointed a chaplain, with compensation at the rate of $1,980 per annum.

Vacation Drawings Postponed.

The drawing for vacation periods for Captains and Lieutenants, for the year 1930, shall be postponed until such time as the eligible list for Lieutenant is promulgated.

Special Order.

The following copy of Special Order issued by Albert Goldman, commissioner, Department of Plant and Structures, is promulgated for the information of the uniformed force:

"It is hereby ordered that free transportation be given for the passage of fire-fighting apparatus on the municipal ferry lines and that no tickets or passes be required for such transportation.

"This does not apply to passenger automobiles or other vehicles of the Fire Department. It applies only to fire-fighting apparatus.

"Where any fire-fighting apparatus is given such transportation without tickets on any trip, ticket collectors on the boats and on the terminals must make a notation on their ticket envelopes for the trip showing the number and the type of the fire-fighting apparatus for which the transportation was given.

"Captains, deckhands and bridgemen will include such apparatus in their count of vehicles carried.

"This order is effective Jan. 1, 1930."

Army Orders and Assignments.

Special to The New York Times.

WASHINGTON, Dec. 31.—The War Department issued these orders today:

Miscellaneous.

Forrest, 2d Lt. N. B., Jr., Cavalry, to the Air Corps.

Wood, Major C. M., C. A. C., to Denver, Col.

Brandhorst, 1st Lt. H. W., Infantry, orders to Hawaii revoked.

Gilbert, 2d Lt. O. H., Coast Artillery Corps, to the Philippines, about Feb. 8.

Pearson, 2d Lt. H. E., C. A. C., resignation accepted.

Whelen, 1st Lt. J. A., Jr., Cavalry, to Fort Bliss, Texas, previous orders amended.

Bienfang, 2d Lt. G. R., F. A., transferred to the Air Corps.

Brown, 2d Lt. J. W., Jr., Inf., transferred to the Air Corps.

Leaves.

Goldermann, Col. P. S., F. A., extended one month on account of sickness.

Langlais, Warrant Officer T., two months and fifteen days.

Reynolds, 2d Lt. J. M., Inf., extended nine days.

RECORDED MORTGAGES.

The New Weston Hotel Corporation, David H. Knott president, has given a trust mortgage to the Straus National Bank and Trust Company on the property at the southeast corner of Madison Avenue and Fiftieth Street and on the contiguous property at 35 and 37 East Forty-ninth Street. This mortgage is to secure an issue of 7 per cent sinking fund bonds amounting to $600,000, maturing Dec. 1, 1938. It is subordinate to prior liens aggregating $2,619,250. The D. B. & M. Holding Corporation has surrendered to the New Weston Hotel Corporation a lease which it held of 37 East Forty-ninth Street.

When the Seamen's Savings Bank sold 35 West Nineteenth Street to the 35 West Nineteenth Street Corporation, George N. Kanebley president, it took back a purchase money first mortgage for $35,000, due in five years at 5 per cent, to be amortized $350 semiannually.

On the five-story tenement at 412 East Seventy-ninth Street the 330 East Seventy-ninth Street Corporation, Peter Grassi president, gave a purchase money mortgage for $45,000, due in five years at 6 per cent, to Joseph Rose, who sold it this property, on which there is a first mortgage of $15,000.

Albert J. Carey gave a purchase money mortgage for $50,000, due in three years at 5½ per cent, to Hugh P. Skelly, who sold the property at 87 South Street, a six-story structure containing a store on the southeast corner of Burling Slip, 21 feet on South Street by 50 feet on the slip frontage.

APARTMENT LEASES.

Luke Farrell, in 102 West Ninety-third Street; George Morgan, in 244 West Seventy-second Street; John Tippit, in 114 West Seventieth Street; Michael Nechamkus, in 241 West Ninety-seventh Street; John Woods, in 96 Riverside Drive; Ifor Thomas, in 250 West 104th Street; Dr. Ralph Suskind, in 225 West 106th Street; Slawson & Hobbs, brokers.

Misses de Coppet, in 1,170 Fifth Avenue; Stuyvesant Wainwright, in 375 Park Avenue; Adam Marks, broker.

Latest Realty Dealings

REVIEW OF THE DAY IN REALTY MARKET

Brokers Report a Few Scattering Sales in Manhattan at the Close of the Year.

EAST SIDE HOME SOLD

Council on Foreign Relations Buys Sixty-fifth St. Residence—Records Show Details of Leases.

A few scattering sales constituted real estate activity in the metropolitan area yesterday. The market on the last day of the year was marked by the same quiet that has prevailed in realty circles in recent months.

Five bond issues were dealt in at the New York Real Estate Securities Exchange. Instruments recorded in the Register's Office showed details of several leasing and mortgage contracts.

The Council on Foreign Relations, an organization devoted to the study of foreign affairs, bought the six-story American basement house at 45 East Sixty-fifth Street. This is a modern residence, adjoining homes of Governor Franklin D. Roosevelt and Benson B. Sloan. Title to the property was passed yesterday to the council by Mrs. Ambrose Monell, according to an announcement by Culver Associates Inc., who acted as brokers in the transaction. The house has a frontage of twenty-eight feet.

Sale by Mutual Life

The Mutual Life Insurance Company sold to a client of the Duross Company, broker in the deal, the two four-story business buildings at 30 and 32 West Nineteenth Street. The structures are on a plot 50 by 92 feet and are assessed at $74,000. The buyer plans to make extensive alterations and occupy one of the stores, renting out the balance.

In the Yorkville area the five-story tenement house at 520 East Eighty-fifth St., 25 by 100 feet, was sold by Thomas J. Bonner to Sol J. Cohen. The property is assessed at $50,000.

The Sutton Gate Realties, Inc., passed title to the estate of Bradish Johnson to the property at the northeast corner of Third Avenue and Fifty-seventh Street, which was previously owned and occupied by the Polish Consulate. John F. Kuhn negotiated the sale of this property for the Polish Consulate after an ownership of ten years. Upon the Sutton Gate Realties, Inc., taking title last May, John F. Kuhn negotiated a first mortgage loan of $300,000 with the Prudence Company. Several days later John F. Kuhn resold the property for the Sutton Gate Realties, Inc., to Moses Ginsberg, who subsequently assigned his contract to the estate of Bradish Johnson, the present owners.

At a price of $43,000 Margaret A. Marshall and Hector Goldspink have agreed to sell to Margaret W. Fagan the lot and building at 110 West Eighty-fifth Street, title to pass on October 1st of next year.

Fifth Avenue Corner Lease.

Details of the leasing of the southwest corner of Fifth Avenue and Ninth Street were shown by the recording of the lease yesterday. The Rhinelander Real Estate Company, T. J. Oakley Rhinelander, president, leased the land to the 20 Fifth Avenue Holding Company, Inc., of which David H. Knott is president, for a term beginning Oct. 1, 1929, and ending on April 30, 1951, the annual rental, in addition to taxes, assessments, &c., to be $22,000 for the first five years, $25,000 for the next five years, $40,000 for the next five years, $50,000 for the next five years and $55,000 for the final six years of the term.

The lessee may renew this lease for three twenty-one year terms to April 30, 2014, for an annual rental of 6 per cent. of the fair value of said land. The lessee agrees that not later than May 1, 1934, it will demolish the present building and complete the erection of a building of not less than twelve stories in height, which will immediately become the property of the lessor.

For fifteen years from Jan. 1 the premises at 26 West Twenty-seventh Street have been leased by the Feltgell Realty Corporation, of which Jacob Cohn of Mount Vernon is president, to the 26 West 27th Street Corporation, of which Louis Schwebel is president. The annual rental will be $7,200 for the first three years and $7,500 for the remaining twelve years, the lessee paying also the taxes in excess of $2,100 a year. The lessee receives the option to purchase the property at a price from $65,000 to $70,000 up to Jan. 1 1932.

The garage at 707-713 Lenox Ave., has been leased by Lenox Garage Builders Corporation, Inc., of which Louis Pepe is president, to the Puritan Garage Corporation, Samuel Mathis, president, for three years from Jan. 1, 1930, the rental being $10,500 per annum.

Ames & Co. sold for Margaret Courtney to the Roselein Realty Corporation the five-story tenement building at 322 East Thirty-fourth Street. Harry Levey and Philip Gardner were co-brokers. Ames & Co. also sold 542 Second Avenue, a three-story building, for the Midvale Realty Company to Altredel Realty Corporation with Harry Levey and Philip Gardner acting as co-brokers.

Activity in Nassau Shores Plots.

The Harmon National Real Estate Corporation has sold plots in its Nassau Shores development at Massapequa, L. I., to Edward F. Taylor, Josephine F. Brown, Thomas H. Bosca, Albert J. Blake, Margaret F. Fleming, Theodore H. Anderson, Anna M. Sexton, Florence L. Andrews, Marion F. Holmes, Kenneth M. Brown, George H. Arnold, Mary F. Brewster and John W. Bennett.

Acquires Weehawken Residence.

Mrs. Mary Amrhein of Jersey City has bought from Robert C. Boyce a two-family Colonial-type brick dwelling at 36 Zerman Place, between Gregory and Park Avenues, Weehawken. The site, 40 by 100 feet, overlooks the Hudson River. The property was held at $16,500, according to J. I. Kislak, Inc., the broker.

Purchases Brooklyn Plot.

Howard Slane has bought from H. Anderson a lot 20 by 100 feet on the west side of East Fifty-sixth Street, 250 feet south of Avenue O, Brooklyn. William P. Jones was the broker.

Sells Radburn Residence.

The City Housing Corporation has sold a one-family house at 303 Plaza Road, Radburn, N. J., to Hugo S. Goss of Brooklyn.

REAL ESTATE EXCHANGE

Sales Prices and Bid and Asked Quotations.

These five issues were dealt in at the New York Real Estate Securities Exchange yesterday:

Sales	Issue	Open	High	Low	Last	Net Ch'ge
4	The Alden, 6s, '28-41	98½	98½	98½	98½	..
1	43 Exchange Place, 6s, '38	98¾	98¾	98¾	98¾	+¼
1	103 E. 57th St. 6s, '27-41	97½	97½	97½	97½	..
2	610 Park Av Bldg, 6s, '40	98½	98½	98½	98½	—½
1	Wadsworth Bldg. 6s, '53	98	98	98	98	--

	Bid	Asked
The Alden 6s, '28-41	98½	..
Broadway-Barclay Office Bldg 6s, '41	97½	..
42 B'way 6s, '39	99⅛	..
50 B'way 6s, '46	95	..
61 B'way 5½s, '50	93	..
165 B'way 5½s, '51	87	..
B'way-41st Bldg 6½s, '44	98½	..
Chesebrough Bldg 6s, '48	96¼	..
43 Exchange Place 6s, '38	98¾	..
Equitable Office Bldg 5s, '52	87½	..
103 E. 57th St 6s, '27-41	97½	..
10 E. 40th St. 6s, '31-40	..	95
55 5th Ave 6s, '44	95	..
General Motors Bldg 6s, '48	96	99
Insurance Centre Bldg. x stock	..	96
Do 6½s, '43, w stock	92	..
111 John St 6s, '48	94	100¼
Lincoln Hotel Props 6½s, '41	..	97
Liggett Bldg 5½s, '52	90	..
Mtge Bond Corp of N Y 5s, '38	87	..
Millinery Centre Bldg 7s, '44	95	..
Munson Bldg 6½s, '39	97½	..
New York Athletic Club 6s, '46	98½	..
The Olcott 5½s, '26-31	98	..
Park Lane Corp 6½s, '43	88	..
Park Royal Hotel 5½s, '27-33	98	..
2 Park Ave Bldg 6s, '41	98¼	99¼
610 Park Ave Bldg 6s, '40	98½	..
655 Park Ave Bldg 5½s, '34	98	..
Realty Assocts Secur Corp 6s, '43	85	..
Real Estate Board Bldg 7s, '46	96	97
Roxy Theatre 6½s, '28-40	98½	..
Savoy Plaza Hotel 6s, '45	93½	95
Do 5½s, '38	87½	90
Trinity Bldgs Corp 5½s, '39	100	102
Wadsworth Bldg 6s, '53	..	98
Westinghouse Bldg 6s, '26-39	99	..
Woodbridge Bldg 5½s, '41	..	93

RESTRICTIONS LIFTED.

Park Av. Blockfront Opened Up for Improvement.

Mary Hoyt Winborg, who owns the north half of the block on the west side of Park Avenue, between Seventy-first and Seventy-second Streets, and the 740 Park Avenue Corporation, of which Beverly H. Becker is president, owning the south half of this block, have entered into an agreement through which the restrictions on both of these properties to the exclusive use thereof for private dwelling houses of not less than four stories in height, without any alley or passageway leading to the rear, are removed.

These restrictions were imposed upon these premises by Edward Tracey and James Russell when they sold them on April 2, 1886. The City Bank-Farmers Trust Company and the Metropolitan Life Insurance Company, holders of mortgages on certain of these properties, join in this agreement to manifest their consent to the foregoing release.

WESTCHESTER DEALS.

House in Rye and Development Plots Change Hands.

The K. C. B. Corporation has sold a residence at Mendota and Mohawk Streets, in the Apawamus section of Rye, to a Mr. Rowling. E. V. Siedle was the broker.

The Homeland Company sold a plot on Shelbourne Road, Homefield, Yonkers, to Edwin B. Robbins, and plots on Burnside Drive, Shadowlawn, Hastings-on-Hudson, to Emma Croft and Lena E. Kerr. The company reports that sales during the fourth quarter of 1929 exceeded those of the preceding quarter, an unusual situation, then, to indicate an increased demand for homesites and houses in the moderate price class.

TRANSFERS RECORDED.

Second Av., southeast corner of 119th St., 17x95; Howard H. Ford et al. to 1930 Realty Corp. [illegible]

Lenox Av., northwest corner of 115th St., [illegible]; Central City Estates, Inc., to Pa-Ja Estates, Inc. [illegible]

[illegible] Av., southeast corner of 144th St.; Minhurst Holding Corp. to Interboro Property Corp. [illegible]

Broadway, northwest corner of 189th St.; [illegible] Realty Corp. to [illegible]

Second Av., southwest corner of Seventy-ninth St.; Peter Doelger, Inc., to Hattor Realty Co., Inc.; [illegible] Hattor Realty Co., Inc., to Samson J. Wallach. [illegible]

Eighty-second St., 517-519 East; George Dietz to John F. McGrath; mtge. [illegible]

Thirty-third St., 401-405, also 460-462 West Thirty-third St.; City Real Estate Co. to Seventeenth Av., Corp. [illegible]

Tenth Av., 286; also 460 West Thirty-third St.; W. T. Lloyd to same. [illegible]

Thirty-third St., 414 West; same to same.

Thirty-third St., south side, [illegible]; Wilbur J. Ferris to same.

[illegible] corner of Ninth Av. and Thirty-third St.; Wilbur J. Ferris to same.

Thirty-third St., 406-412 West; also 442 West [illegible]; Martin to same.

Thirty-third St., south side, 212 feet west of Ninth Av.; Ference Realty Co. to same.

[illegible] Fayette Holding Co. to [illegible]

Lafayette et al. to [illegible] Ridgewood.

[illegible] Edgecombe Av.; Lafayette et al. to [illegible] G. E. [illegible] Hill; [illegible] Hill (34-8485).

BUSINESS LEASES.

P. F. Collier Distributing Company, in 22 West Twenty-first Street; Merrin Jewelry Company in the store at 30 West Forty-eighth Street; Harry Grundt, floor in 11 West Twentieth Street. Byrne & Bowman, brokers.

M. Trimble Manufacturing Company, Inc., in 387 Fourth Avenue; Wanamaker Art Company, in 40 West Thirty-fifth Street; Bergner Manufacturing Company, in 41 East Twenty-second Street; Albert P. Leering, in 220 East Forty-second Street; Rudolphe Kleykamp, in 64 West Forty-fourth Street. Albert B. Ashforth, Inc., brokers.

W. Hess & Co., floor in 267 Fourth Avenue; Isidore C. Aaron, Inc., in 17-21 East Twenty-second Street; H. Walz, in 354 Fourth Avenue. M. & L. Hess, brokers.

United Vanity Corporation, for new link in chain, [illegible] store apartment in West Seventy-second street; for store in 111 Amsterdam Avenue, for ten years. Slawson & Hobbs, brokers.

AUCTION RESULTS.

By HENRY BRADY.

Avenue D, 128, northeast corner of Ninth Street, [illegible] five-story tenement house and store; due $[illegible] Metropolitan Savings Bank, plaintiff, for $[illegible].

By EDWIN J. McDONALD.

West Ninety-fourth Street, [illegible]; [illegible] to Paul Albert for $35,650.

By JAMES R. MURPHY.

Webster Avenue [illegible], two-story building; [illegible] to [illegible] for $8,500.

[illegible] east of Olmstead Avenue, [illegible] to Henry Vorndran, plaintiff, for $[illegible].

Manor Avenue, [illegible]; to Becky Feldman, plaintiff, for $14,250.

By THOMAS F. BURCHILL.

Monticello Avenue, [illegible]; [illegible] Equity Corporation, plaintiff, for $4,500.

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81ST ST., 7 EAST—20x102, four-story stone residence, 14 rooms, 3 baths, newly decorated; attractive price. Mr. Haynes, Murray Hill 1100.

86TH, 5 EAST—14 rooms, 4 masters, 2 servants' bedrooms, 3 baths, 1 shower; rental and terms reasonable. Apply F. P. H., Room 1,440, 25 Broad St. Telephone 4708 Hanover, or your own broker.

95TH, 7 WEST—14 rooms, 4 baths; rooming; will decorate. Boulevard 6475.

INVESTMENT and speculative property, key to corner Riverside Drive, near the 70s; shows 6 per cent on sale price; will enhance at least 30 per cent within 2 years. Ernest Tribelhorn, 51 Riverside Drive.

BARGAINS!
Way below values and city valuations.
70s, Central Park, 24 rooms, 5 baths..$45,000
101st, Riverside, 14 rooms, 5 baths..$33,000
Duross, 67 7th Av. Watkins 5000

TWO 12-room frame; University Av.; apartment site. Ashland 9052.

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$1,000—A Summer home for an Artist, a Sculptor or a Musician where one can sink restfully into one's own atmosphere — a house to really live in — a studio to work in—a wonderful porch where one can rest one's self and one's eyes; overlooking broad lawns and lovely trees — not a house to be seen. 2 acres of land—yet within five minutes' walk of the station. 4 bedrooms, three baths, three maids' rooms and bath. 2-car garage.

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MRS. MARIE D. KLING.

A House of Livable Charm for a Small Family.

A lovely French farmhouse in an apple orchard, built around a delightful grass terrace and formal garden—an atmosphere of seclusion and Old-World beauty. The entrance door is an artist's touch—leads one into a centre hall in oak and Toile de Jouie. A long, low, pine-sheathed, pine-beamed living room with six-foot fireplace and swinging crane-window seats and latticed windows with mullions done in soft French tones. A sun porch opening on the terrace, a paneled library—a dining room with cornices and French blinds in smart green—a breakfast room in French field-flower paper—a pergola porch for tea facing the garden—a wonderful kitchen in cream and soft green. Delightful bedrooms with beautiful outlook. Unusual pewter fixtures and hardware throughout. 4 master bedrooms, 3 colored tile baths; 2 maids' rooms and bath. 3-car garage. Oil burner.

Booklet and Road Map Upon Request.

MRS. MARIE D. KLING,
1 Chase Road, Scarsdale.
Phone Scarsdale 1000.

WEST SIDE APARTMENTS.

Beautiful Apartments
1314-1336 RIVERSIDE DRIVE
(SOUTH OF 181ST ST.)
Facing Hudson and Riverside Park
Free Bus Service to Subway.
Electric Refrigeration, if Desired.
3 Rooms $50-$75 4 Rooms $60-$95
5 Rooms $90-$110

Houses—Westchester County.

Scarsdale Exclusively.

MRS. MARIE D. KLING.

A home of an artist, reflecting within and without the beauty of his creative thought. An English brick cottage; a wide view of distant hills, a broad terrace and formal garden stretching away to a grove of slender young trees. Within—lovely colors of walls and draperies, interesting French papers that enhance the charm of beautifully proportioned casement windowed rooms, a stunning setting for the possessions of a lover of the beautiful. 5 bedrooms, 3 baths, maid's room and bath. Price $35,000.

A Booklet Mailed Upon Request.

MRS. MARIE D. KLING,
1 Chase Road, Scarsdale.
Phone Scarsdale 1000.

PHOTOS, prices, our 6-room houses, Central Parkway, Mount Vernon, on request. Vought-Halpern, builders, 6 East 46th.

Houses—New Jersey.

RIDGEWOOD, N. J.—Send for revised picture list reasonably priced dwellings. Realty Exchange, 17 Broad St. Open Sunday.

RUTHERFORD, Bergen County, N. J.—Free picture list houses for sale and rent. Write Van Winkle Co., Rutherford, N. J.

Houses—Miscellaneous.

FLORIDA—Miami, two-story stucco home, beautifully furnished, 4 bedrooms, 2 baths, sun parlor, laundry, electric washer; 2 garages; hot water; fine neighborhood; season rental $800. Gegen, 1,950 Northwest 25th Av., Miami. Photo on request.

Lots—Queens & Long Island.

TWO corner business plots, 80x100 ft., ready to build, at Hollis; $8,500 each. Inquire Box 156, New Lts P. O. Station, Brooklyn.

Lots Wanted.

APARTMENT PLOT WANTED.
Have buyer for West Bronx plot; must be reasonable. Jaffe, 1,265 Broadway.

Farms and Acreage—New Jersey.

15 ACRES for sale, 3 miles from court house, Somerville, N. J.; fine view. L 820 Times Downtown.

Real Estate for Exchange.

CLINTON AV. (Brooklyn)—For sale or exchange, most beautiful residence on an apartment plot, finest location; particulars from owner; brokers protected. Phone Prospect 6395.

MANHATTAN—Will exchange plot 45x100 in the thirties, near Park Av.; eighty-five thousand dollars equity; will add cash, ten to fifteen thousand for incoming property; give full details. C 262 Times.

EXCELLENT city lots, good location, free and clear, $30,000; add cash for Manhattan income. Graute, 213 East 17th St.

CORNER 6-story, 75 foot, leased $20,000 annually; want smaller property and $40,000 cash. Opportunity, T 221 Times.

Apartment Houses.

Manhattan & Bronx.

2D AVENUE.
Two of the best corners on the upper East Side, where prices are low and values increase over night; 75-ft. corner stores at elevated and new subway stations; $65,000.
Fifty-foot corner stores, $55,000; excellent terms. Brokers' cooperation solicited.
RYAN & CO., 142 WEST 125TH.

53D (near 9th)—Genuine sacrifice, well kept tenement; rental $4,000; price $31,500. Owner, Walter Forster, 701 8th Av.

113TH ST., BROADWAY—6-story new law; rental $12,500; no vacancies; $69,000. Ryan & Co., 142 West 125th St.

LIBERTY ST. corner; leased net, one tenant, yielding 8% on $32,000 cash investment. Ryan & Co., 142 West 125th St.

PROMINENT corner building, large net income; $40,000 cash required. T 222 Times.

Buildings and Factories.

Manhattan & Bronx.

19TH ST., 55 WEST—4-story store and basement, 28x100, steam heat; rent or sale; reasonable. Russins, 37 West 28th St.

21ST ST. (near 5th Av.)—Bargain; only $5,000 cash required. A. P. Watts, 298 5th Av.

42D (near 9th Av.)—84-year leasehold, four-story, rental starts at $3,500 net; option to buy for ten years, brokers protected. P 528 Times.

BROADWAY, N. E. cor. 136th St.
For Sale or Lease.
Two-Story Building,
suitable for bank, automobile showroom, restaurant, &c.
Ennis & Sinnott, 17 East 42d St.

TIMES SQUARE SECTION—5-story house; long-term lease. P 551 Times.

Brooklyn & Long Island.

GRAND ST., 750—10,000 square feet, ground floor; sprinkler system, steam heat; 9 minutes from Union Square via B. M. T. Ainslie Co., on premises. Stagg 3497.

LONG ISLAND CITY.
5,000 to 100,000 SQ. FT. SPACE.
IMMEDIATE OCCUPANCY
OR WILL BUILD TO SUIT.
ROMAN CALLMAN COMPANY,
BRIDGE PLAZA STILLWELL 7660

New Jersey.

LOFTS. Any kind. FACTORIES. JERSEY CITY, HOBOKEN, UNION CITY. Bernfeld, Inc., Union City, N. J. Union 2500.

Lofts—Manhattan & Bronx.

17TH, 15 WEST—Light loft (28x92). Rent $125; sprinkler. Cortlandt 2023.

32D ST., 318 EAST.
93x100; daylight loft for manufacturing and showroom; live steam, 100% sprinklered, four elevators, unusual shipping and delivery facilities, perfectly serviced. Inquire premises or phone Bryant 2694.

32D, 142 EAST—Lofts, 1,200 and 2,500 square feet; daylight, fireproof, district for furniture manufacturers, upholsterers, interior decorators and printers, also general manufacturing. Sands & Appel, Caledonia 6516.

12 EAST 12TH STREET.
60x100; 100% Sprinkler.
All or Part of Four Floors.
EXTREMELY LOW RENT. A BARGAIN.
Room 1708, 110 East 42d Street.
Ashland 3064.

LOFTS—SHOWROOMS—OFFICES.
Better space at lower rates.
24-hour service; $35 up.
693 BWAY., cor. 4th St.

Lofts—Manhattan & Bronx.

319-325 EAST 64TH ST.
Suitable for woodworker; 100% sprinklered; exceptionally low insurance rate; large freight elevator.
SECOND FLOOR ....6,100 FT.
THIRD FLOOR ....8,500 FT.
FOURTH FLOOR ....6,100 FT.
APPLY SLOANE & MOLLER, INC.,
316 East 65th St. Regent 5604.

22 WARREN ST.
Lofts, 25x100, all improvements; reasonable.
HOROSCOPE REALTY CO.,
125 Church St. Phone Barclay 1295.
BROKERS PROTECTED.

FINE LOFT, $75; 24-HOUR SERVICE. Taylor Bldg., 20 West 22d. Gramercy 6095.

Lofts—Brooklyn & Long Island.

GRAND ST., 750—10,000 sq. ft., ground floor, sprinkler system, steam heat; 8 minutes from Union Sq. via B. M. T. Ainslie Co., on premises. Stagg 3497.

Stores—Manhattan & Bronx.

17TH, 15 WEST—Store-basement, 28x92; rent $225; sprinkler. Cortlandt 2023.

34TH, 254 WEST—Store, 33x100, one flight, large show window; steam; elevator; manufacturing; any business; reasonable rental.

MADISON AV., 908—New corner store, 21x45, large basement; suitable for drugs, furniture, hardware, &c.; long lease; rent $7,000. Call Vanderbilt 1193.

MADISON AV., 174 (33d)—Corner store, 20x25; full basement; exceptional opportunity; busy transient neighborhood. Apply Room 702 or Ashland 0123.

STORE, second floor, suitable for dress shop; bargain rental. Apply Herbert McLean Purdy & Co., 154 Nassau St.

LARGE corner store and basement on Broadway; vicinity Chambers St.; 10 years' lease; suitable for drug store or restaurant. W 993 Times Downtown.

Stores—Brooklyn & Long Island.

BARBER, others, wanted by tenants; new section; fast growing; opportunity. 3,908 47th Av., Long Island City. Stillwell 7738.

Offices—Manhattan & Bronx.

5TH AV., 522 (at 44th St. Guaranty Trust Building)—Limited amount of office space available for immediate or May 1 occupancy; at attractive rental. Apply Room 532, 522 5th Av.

5TH AV., 151 (Broadway, 925)—Mahogany furnished offices, $30; desks, $15; mail, $4; complete business service; switchboard, stenographers, information desk. Springer.

5TH AV., 307—Choice furnished offices, complete telephone, stenographic service. 14th floor.

5TH AV, 545 (45th)—Light private office in large suite. Room 915.

5TH AV. at 45th—Attractive private office in small suite. Call or phone Vanderbilt 4556.

7TH AV., 370 (adjoining Pennsylvania Station)—Large and small light offices; no manufacturing. Tel. Resident Agent, Pennsylvania 4488.

34TH ST., 225 WEST.
PENNSYLVANIA BUILDING.
Facing Pennsylvania Terminal.
A FEW SMALL OFFICES
AT ATTRACTIVE RENTALS.
Agent on premises. Chickering 9725.

34TH ST., 249 WEST.
Offices, furnished and unfurnished, full service, $15 up; electricity included.

34TH, 308 WEST — Light office, 200 square feet; rent reasonable.

41ST, 18 EAST (Grand Central zone)—Small desirable offices; at very reasonable rentals. Agent on premises.

42D ST., 324 WEST—Splendid light offices in new Times Square building; opposite Commodore Athletic Club; low rents; $25 up. The Freeman Co. Chickering 4171-2.

42D, 11 WEST—Furnished offices, $30 up; complete efficient services. Room 1302.

45TH ST., 125 WEST (10th floor)—Furnished offices; complete services; $25 up.

BROADWAY, 225—Office to rent and desk space in attorney's office; fine location; reasonable. Room 1012.

BROADWAY, 220—Half beautiful office, furnished; use phone, typewriter, $30. Room 2106.

BROADWAY, 1,658 (51st)—Private furnished office, telephone service; $25. Lindsley, Room 450.

MADISON AV., 420 (at 48th St.)—650 square feet, at $2; modern building, all conveniences. Ames & Company.

EXCEPTIONAL OFFICE SPACE.
Many attractive features; sublease, bargain, entire floor Salmon Tower Building, or subdivided into acceptable units. See Mr. Stuart, 22d floor, 11 West 42d St. Lackawanna 9500.

OFFICE SPACE FOR RENT,
ASTOR THEATRE BUILDING,
45th Street and Broadway.
Immediate possession; long term lease; low rental; particularly desirable for hairdressing establishment. Apply Lola Robins at above address or phone Chickering 5800.

HOTEL ST. REGIS
For lease in new addition, offices on mezzanine floor. Apply Durham Realty Corp. Plaza 4500.
5TH AV. AND 55TH ST.

INTERNATIONAL COMMERCE BUILDING,
15 Moore St., 7 Water St.
SOME SMALL OFFICES.
MOST REASONABLE RENTAL.
DOWNTOWN DISTRICT.
Renting office on premises. Whitehall 2153.

OFFICES.
Light and cheerful; $35 up. Agent, 156 West 44th.

Desk Room—Manhattan & Bronx.

5TH AV., 307—Mail, telephone privileges, conference room; $5 monthly. 14th floor.

26TH, 15 EAST—Desk room, mailing privilege; reasonable. Room 1914. Lexington 9333.

BROADWAY, 200—Desk room or mailing address only (individual boxes); conservatively speaking, the best location in New York; see us first. Suites 404-405.

BROADWAY, 225 (Transportation Bldg.)—Desk, attractively furnished office, complete service. Room 1201.

COLUMBUS CIRCLE (311 West 59th St.)—Private desk, mail, telephone, stenographer, $15.

DESK ROOM, mail, telephone service, $1 monthly. Suite 1228, 15 Park Row.

Business Places (Miscellaneous).

57TH ST.—Artist studio, excellent light, equipped painter; available mornings. Apply Studio 1105, Carnegie Hall.

LOFTS, STORES AND BASEMENTS; STEAM HEAT; CHEAP RENT; ON AND NEAR 6TH AV. LINSKY, 607 6TH AV.

WASHINGTON ST., 186—Five-story building with basement; gas radiators and hot water heater; ½ block from Washington Market, available early January; at very low rental. Apply on premises.

Business Places Wanted.

WANTED by builders, 2 or 3 story building located between 28th and 59th Sts. that can be used for office and storage purposes, will consider leasing or buying. Address Room 1015, 1,150 Broadway.

Apartments Furnished—Manhattan.

Apartments of One, Two Rooms.

16TH, 2 WEST—Some one who enjoys a real fireplace, 2 of them, in fact, will appreciate this delightful, comfortable 2-room apartment with kitchenette; rear, quiet; 2 flights up; extra wide house; $150.

21ST, 147 EAST—1 room and kitchenette; very comfortable; $70 furnished, $60 unfurnished. Key to Gramercy Park.

31ST, 19 WEST—2 rooms and bath, newly renovated; hotel service; reasonable.

32D, 7 EAST (Carol Lodge)—2 rooms, bath; renovated; hotel service; reasonable.

39TH ST., 150 EAST (Apt. 603)—For rent, one room, bath and kitchenette, to Sept. 30, 1930; furnished or unfurnished. Telephone Bennett, Rector 8575, or inquire Supt.

42D ST., 351 WEST.
COMMODORE CLUB HOTEL.
New 21-story building for men and women.
Rate $15 WEEKLY UP.
Bedroom-living room combined, kitchenette, refrigeration, bath, gym, swimming pool.

46TH, 150 EAST—1 room, bath, kitchenette, fireplace; service; apply on premises.

48TH, 319 WEST (Hotel Belvedere)—Large bed-living room with bath, closet and serving pantry; completely furnished; as low as $25 per week; full hotel service.

49TH, EAST—Sacrifice desirable small elevator apartment, living room, kitchen, completely furnished; southern exposure; $125. Murray Hill 2815.

52D, 67 WEST—Two rooms, bath, kitchenette; June 1; $75; references exchanged. Volunteer 0030. Call after 2 o'clock Wednesday or see Supt.

54TH, 137 EAST—Beautiful 1-2 room apartment; maid service; $80-$100.

55TH, 351 WEST—Two rooms, bath, mechanical refrigeration, fireproof building, completely furnished; nothing to buy; rent furnished for less than most places unfurnished. Agent.

55TH ST., 33 WEST—First-class apartment hotel; beautifully furnished 1-2 room apartments; $100 and $150 up.

56TH, 342 WEST—Modernly furnished, elevator apartments, 3 rooms, baths; rent reasonable.

57TH, 353 WEST (A. W. A. Clubhouse)—1 and 2 rooms, attractively furnished, with private bath; solarium, roof gardens, swimming pool in New York's most modern clubhouse for women; rates range from $15 to $40 weekly.

57TH, 436 East (Sutton Place)—Elegantly furnished 2 rooms, kitchenette, bath. Superintendent.

Apartments Furnished—Manhattan.

Apartments of One, Two Rooms.

57TH, 356 EAST—Unusual opportunity to secure distinctive 2-room housekeeping apartment, Frigidaire. Apply Supt.

57TH, 340 WEST.
TWO ROOMS, BATH, NEATLY FURNISHED; HOTEL SERVICE; $85 UP.

64TH, 171 EAST—Most exclusive neighborhood, one room, bath; gentleman. Rhinelander 2907.

66TH, 64 EAST—Two rooms, kitchenette, bath, unusual; complete. Herter, Rhinelander 10078.

68TH, 56 WEST—Desirable front basement; private bath; $60; front parlor; shower; running water; $50; suitable artist, teacher.

69TH, 245 WEST—Two rooms, kitchenette, bath; $75 up; complete housekeeping.

71ST ST. (243 West End Av., n. w. corner; The Cardinal)—Perfect, full housekeeping one-room home; mechanical refrigeration; large master room, bath and foyer; abundant closet space; full hotel service; exceptional furnishings if desired; very low rates; also one choice two-room suite of same type; Riverside Drive around the corner; 5th Av. bus, half block, express subway two blocks. See Mr. Brunelle, day or evening.

72D ST., 116 WEST (THE SUSSEX).
Bedroom, parlor; suitable 3; nicely furnished; also 1 room, private bath; highly refined; reasonable.

73D ST., 240 WEST (AT BROADWAY),
NEW HOTEL COMMANDER.
Newly furnished, with full hotel service.
One room, bath, $90-$100 month, $3.50 day.
Two rooms, bath, $125-$150 month, $6 day.

74TH, 16 WEST—Charmingly furnished two-room, bath, kitchenette; fireplace. Susquehanna 3589.

74TH, 57 WEST—Beautiful studio apartment, bath, kitchenette; independent entrance; $20 weekly.

76TH ST., 242 WEST (THE MILBURN).
1-2 rooms and bath, $100 per month upward, beautifully furnished, with serving pantries, refrigeration; full hotel service.

76TH ST., 252 WEST (HOTEL WILLARD).
Rooms with private bath for 1 or 2 persons, $2.50 per day; living, bedroom, bath, $4 up. Endicott 6900.

76TH, 309 WEST—Attractive living room, bedroom, kitchenette, bath; steam; $85 month.

76TH, 42 EAST—Beautiful room; southern exposure; kitchen, steam, maid service; $100.

76TH, 145 WEST—2 rooms, bath, kitchenette; private street entrance; $85; references.

76TH (343 West End)—Large, warm, quiet room, kitchenette, adjoining bath; $65.

77TH ST., 50 WEST.
A few 1-room combination apartments.
At unheard values, $17.50 weekly.
Including full hotel service.
Private bath and shower.

79TH (75 Riverside)—Attractive two large rooms, kitchenette, colored tile bath, shower; river view (also unfurnished).

81ST ST. AND COLUMBUS AV. (HOTEL ENDICOTT)—PARLOR, BEDROOM AND BATH; $25 PER WEEK.

83D, 25 WEST—Elegant apartment, 2 large rooms, kitchenette, bath; reasonable rent.

87TH, 323 WEST—Two beautiful front rooms, bath, $95; parlor suite, kitchenette.

88TH, 316 WEST (Riverside)—Attractive 2-room housekeeping apartment.

89TH, 338 WEST—Handsomely furnished large room, bath, beautifully appointed house; permanent.

89TH, 319 WEST—Elegant front, 1 room, steam, bath, kitchenette; $75; service.

90TH, 67 WEST—Modern private suites, living-bedroom, kitchen, bath; $16-$17.

91ST (BROADWAY)—Sublet to responsible party, light, nicely furnished living-bedroom combination, private bath and shower; high-class residential hotel; 4 months or longer; sacrifice; leaving town. Call Mrs. Scudder, Hotel Greystone, Schuyler 1800.

91ST ST., 255 WEST—Alteration just completed, newly decorated, remodeled throughout, now furnishing entirely new; sunken baths; 1 room $75, 2 rooms $90-$120-$130. Supt.

95TH ST. (720 West End Av., n. e. corner; The Marcy)—New building; one and two rooms in the highest type modern apartment hotel; serving pantry, foyer and exceptional closet space; maid service included; very fine furnishings if desired; low lease rates; these are very unusual bargains. See Mr. Letsch.

102D, 308 WEST—Attractively furnished 1-room apartments; bath, steam; comfortable home suitable business people; convenient subway; $65.

103D, 250 WEST (between Broadway and West End Av.)—HOTEL ALEXANDRIA.
An atmosphere of home refinement, real comfort; service and restaurant unexcelled.
One-room suites, from $17.50 weekly.
Two-room suites, from $125 monthly.

104TH, 304 WEST.
Two rooms, bath, kitchenette, all improvements; $20 weekly, including service. Apply on premises or phone Academy 1647.

125TH, 546 WEST (Broadway)—2 rooms, kitchenette, $50; modern elevator apartment.

CENTRAL PARK WEST, 225 (corner 82d St.; The Alden)—Very fine one-room apartment with serving pantry (refrigeration), foyer, bath with shower, maid service and fine closet space; a chance to have the best type of accommodations as low as $1,100 unfurnished and $1,300 beautifully furnished. Ask for Mr. Letsch, day or evening.

GREENWICH VILLAGE and Gramercy Park—Exceptionally attractive apartments of 1-2 rooms; housekeeping, all improvements; low rents. Phone Chelsea 2831, Stuyvesant 1003 or 6977.

GROVE COURT—2 rooms, kitchenette, charmingly furnished, $85 to July or longer. Seen afternoons. Algonquin 9330.

MORNINGSIDE DRIVE, 100 (120th)—Delightful location, Heights, overlooking Morningside Park; residence club, near Columbia; attractive general reception rooms, dining room; complete housekeeping suites, suitable 2-4 persons; $16-$25-$30.

WASHINGTON SQUARE, 50—Sublet choice one-room apartment; latest improvements; $70. Supt.

SUBLETS—The Marcy, 720 West End Av., n. e. corner 95th St.; exclusive apartment hotel; several choice one-room suites at attractive savings on lease; master room, bath, foyer, serving pantry, with refrigeration, maid service included; immense closets; full hotel service; fine, moderate-priced restaurant; lovely furnishings; one block from Riverside, express subway around the corner; fine opportunity for well-recommended applicants. See Mr. Letsch, day or evening.

LEAVING for South, will sublet furnished apartment reasonable. Call Billings 5289.

Apartments of Three, Four, Five Rooms.

8TH, 15 WEST—Sublet attractive, sunny 4 rooms, kitchen; $150. Apt. 5A.

10TH ST., 25 EAST — Large living room, large bedroom and full-size kitchen with dinette available on lease now; another available Feb. 1; all rooms open on a main hall; maid service available; new elevator apartment house; free gas. The Albert Chambers. Stuyvesant 4961.

22D, 152 EAST—Four sunny housekeeping rooms, elevator; $85. Prest. Gramercy 1440.

40TH, 124 EAST—Four sunny, including kitchen, comfortably furnished; $250. Caledonia 1947.

49TH, 150 EAST—Three-room penthouse apartment, completely furnished, for three months or longer; references. Wickersham 4638.

56TH, 162 WEST (Apt. 504) — Two rooms, kitchen, dinette. Steinway. Circle 0658.

57TH, EAST—Completely furnished 3 rooms; Sutton Place neighborhood. Phone Wickersham 4836.

60TH, 30 EAST—Choice 3-room apartments for the Winter months, in excellent location, with full hotel service. Hotel La Salle. Volunteer 3800.

69TH ST., 225 WEST.
THE WILSONIA.
APARTMENTS OF UNUSUAL CLEANLINESS
AT VERY REASONABLE RENTALS
Three rooms, bath and kitchenette, $90 up; completely furnished; telephone and elevator service; maid service if desired; no objectionable or unquestionable tenants; references.

69TH, 245 WEST—Three rooms, kitchenette, bath; $90; complete housekeeping.

71ST (235 West End)—New 3-room apartment, river view; radio, piano, refrigeration; charming home. Phone Endicott 0982.

74TH, 151 WEST—Sublet 4 rooms, twin bedrooms; new building; $145. Abrams.

79TH, 124 WEST—Four large, sunny, unusually well-furnished rooms; twin beds; kitchen; real home. Susquehanna 2153.

93D, 255 WEST—3 rooms, kitchenette and bath; large; reasonable. See Supt. or phone Worth 0542.

112TH, 36 WEST—4 rooms, attractively furnished; short lease; $100. Apply Supt.

113TH, 535 WEST—Sell furniture, 4 rooms; or rent until October; bargain.

122D, 430 WEST (Morningside Drive)—Artistically, completely furnished 4 and 5 rooms, including large kitchen; overlooking Morningside Park, near Kings College Inn, Columbia University and all transportation; $70-$100 monthly. Apply 501 West 121st. Cathedral 6668.

122D, 526 WEST (Columbia vicinity)—Four immaculate, light rooms; reasonable. See Supt.

163D, 611 WEST—4, 5 rooms, beautifully furnished; reasonable. Washington Heights 5460.

188TH, 651 WEST (Wadsworth Gardens)—Sunny, 3-room apartment; Frigidaire; elevator. Kline.

BROADWAY, 3,440 (30)—4 comfortable rooms; Frigidaire, grand piano, radio. Bradhurst 6455.

RIVERSIDE DRIVE, 51 (78th)—3-5 rooms, decorations, furniture; immaculate; Frigidaire; long, short lease; maid service optional; reasonable.

RIVERSIDE DRIVE, 51 (14B)—Smart three room; sublet; real kitchen, Frigidaire, complete. Ask to see Fiore's apartment.

SUTTON PLACE—Three exposures; 14th floor; living room, bedroom, fully equipped kitchen; excellent man servant; 6 weeks, $600. Phone Plaza 6252. Thursday.

TUDOR CITY—Bachelor apartment, 2 baths, attractive, reasonable. Murray Hill 7165.

Apartments Furnished—Manhattan.

Apartments of Six Rooms and Over.

PARK AV. (908)—14th floor, 6 rooms and 3 baths; electric refrigeration; attractively furnished; sacrifice for immediate tenant; $500 per month; about 3 months' lease. Betts. Sacramento 5017.

RIVERSIDE DRIVE, 51 (78th)—7 rooms, Frigidaire, 3 baths; decorations, furniture; immaculate.

WASHINGTON SQUARE — Unusual duplex, large studio; 3 bedrooms; full housekeeping; extra maid's room; high-up southern exposure; all transit lines; complete home. Stuyvesant 6951.

Apartments of Miscellaneous Rooms.

68TH, 60 WEST (Hotel Cambridge)—1-2-3 rooms, furnished; immediate or January occupancy; from $75 per month up; complete hotel service; restaurant; moderate prices.

94TH (222 Riverside Drive, Apt. 62)—6th floor; living room, bedroom, bath, real kitchen; linen, and maid service; $80 month. Also 2-room housekeeping apartment; $25 week. Bjornberg, Riverside 9135.

110TH ST. AND COLUMBUS AV.
1-2-3-4 and 5 room elevator apartments, completely equipped for housekeeping; excellent location; $12.50-$30 weekly.
Academy 0613. Open evenings and Sundays.

CLAREMONT AV., 182 (between Broadway-Riverside Drive—Beautifully furnished apartments; 1, 2, 3 or more new rooms; reasonable.

HOTEL MAYFLOWER,
15 Central Park West.
61st St. to 62d St.
1, 2 and 3 room suites, serving pantry, Frigidaire; full hotel and restaurant service; immediate possession. Telephone Columbus 0060.

Apartments Unfurnished—Manhattan

Apartments of One, Two Rooms.

17TH ST., 105 EAST—2 rooms, kitchenette; Gramercy Park section; reasonable rent.

34TH, 306 WEST (Inquire 308)—Attractive 2 rooms, light, front, modern, $55.

38TH ST., (306 Lexington Av.)—Two rooms, bath, kitchenette; street floor; $100.

48TH ST., 15 EAST—2 rooms, unusually large, high ceilings, wood-burning fireplaces; splendid restaurant; room service and maid service if desired; $1,800 to $2,400. Supt., Murray Hill 7261.

48TH, 344 EAST—Large, beautiful living room, with wood-burning fireplace; well-equipped kitchen; finely appointed bath; $50.

49TH ST., 400 EAST.
Two-room apartment, tenth floor; river view; immediate occupancy. Agent on premises or Crystal Brothers, 1,440 Broadway. Chickering 4872.

54TH ST., 3, 5, 7, 9 EAST—2 rooms in remodeled house; elevator. Apply renting agent.

60TH, 43 EAST—Two-room apartments, skylight studios, foyer, elevator; Frigidaire.

61ST ST., 53 EAST—1 and 2-room apartments in remodeled house; very desirable. Apply Supt., 47 East 61st St.

65TH ST., 138 WEST (THE SHROPSHIRE). Studio 20x20 feet, entry and bath; north light; rent $60 monthly on lease.

68TH ST., 12-14 WEST—Attractive apartments near park; 1-2 rooms, bath; low rental.

72D, 53 WEST—ONE ROOM, BATH, ELEVATOR APARTMENTS; $45 UP. SUSQUEHANNA 2677.

74TH ST., 170 WEST—Real bargains in Hotel Berkley; beautiful suites of living room (with double daybed), bedroom with double or twin beds and bath; beautiful brand new furnishings and decorations if desired; fireproof and modern in every respect; as low as $25 per week, unfurnished; 1 minute's walk from 72d St. express subway station, elevated, 5th Av. buses and 3 surface lines. Ask for Manager, day or evening.

75TH, 113 WEST—Reasonable; modern; one, two sunny rooms; also front basement.

85TH, 75 WEST—Two large, beautiful rooms, dressing room, kitchenette, bath; parquet floors and cedar closets; whole floor in physician's private home; reasonable rental. Endicott 1878.

85TH, 250 WEST—14-story; two rooms, bath and kitchenette; moderate rent.

92D, 10 EAST—1-2 rooms, modern; refrigeration; furnished, unfurnished; attractive rentals.

FORT GEORGE AV., 124 (193d St.)—2 rooms, $50; new garden apartment.

GREENWICH VILLAGE and Gramercy Park—Exceptionally attractive apartments of 1-2 rooms; housekeeping, all improvements; low rents. Phone Chelsea 2831, Stuyvesant 1003 or 6977.

MADISON AV., 780 (between 66th-67th Sts.)—Two rooms and bath; modern fireproof apartment; low rent. Apply Supt. or J. C. & M. G. Mayer, 122 East 42d. Caledonia 0477.

WASHINGTON SQUARE, 50—Sublet choice 1-room apartment, latest improvements; $65. Superintendent.

WAVERLY PLACE, 11 EAST.
JUST EAST OF WASHINGTON SQUARE
NEW 12-STORY BUILDING.
1 AND 2 ROOMS.
ELECTRIC REFRIGERATION.
EXTREMELY MODERATE RENTALS.
Renting Agent on Premises or
Telephone Stuyvesant 6066.

1 CHARLTON ST.
Now renting.
1 and 2 Room Housekeeping.
New 6-story corner elevator apartment at new 6th Av. subway station.
All outside rooms.
Wood-burning fireplaces, refrigeration.
Arch doorways, unusual closets.
Reasonable Rents.
Apply on premises. Canal 9842, or
PEPPE & BROTHER.
40 Washington Square. Spring 8347.

Apartments of Three, Four, Five Rooms.

5TH AV., 41—Exceptionally attractive housekeeping suites; modern building; refrigeration; elevators; liberal closet space. Apply on premises, renting office. Gaines, Van Nostrand & Morrison, Inc. Stuyvesant 1180.

13TH, 162 WEST—Ideal doctor's apartment. Corner, 2d floor, 4 windows.
3 modern rooms, bath, $120. Further inducements for immediate occupancy.

16TH ST., EAST, cor. Livingston Pl. (facing park)—All improvements parlor floor; low rent. Telephone Stuyvesant 7826.

36TH ST., 136 EAST (Murray Hill Apts.)
Two beautiful three-room apartments, one all street frontage, the other flooded with sunshine, every modern improvement, elevators; hall service; also wonderful four rooms; nothing better at any price.

48TH ST., 78 WEST—Attractive 4 rooms and bath, $85. See Morgan. Phone Bryant 2946.

48TH ST., 101 WEST (Corner 6th Av.)—5 rooms and bath, $65. See Supt.

56TH, 342 WEST—Hight-class elevator apartment, 5 rooms, 2 baths; $125.

61ST ST., 47 EAST—Very desirable apartment of three rooms, bath and breakfast room, in high-class building. Inquire Supt.

73D, 105 WEST—3-5 rooms, high-class elevator building; special rent.

74TH, 123 WEST—4 rooms, frigidaire, new building; will sacrifice $150; concession.

85TH, 250 WEST—14-story; three-four rooms, tiled kitchens; moderate rents.

91ST ST., 155 EAST
New building.
3 remarkable rooms.
Splendid layout.
Large dining alcove.
Exceptional off-season price.

91ST, 165 WEST—Exceptionally large, sunny, 3-5 room apartment; high-class elevator building; very reasonable rental.

92D, 10 EAST—Entire Parlor Floor.
Remodeled private house; five rooms, including real kitchen. Frigidaire; suitable professional; reasonable.

98TH, 203 WEST—3 rooms, living room, bedroom, kitchen, bath, modern; all-night service; $1,000 up. Jackson. Riverside 7163.

101ST, 324 WEST—Three-room modern apartment in exchange for couple taking care of furnace.

118TH, 421 WEST—Five rooms, hall, phone service; near Columbia University; $65-$75.

119TH ST., 400 WEST.
BUTLER HALL.
Overlooking Columbia University.
New 16-story apartment hotel.
Three rooms, bath and serving pantry, $135 up; central refrigeration, roof garden, restaurant, serving the very best at moderate tariff. Butler Hall appeals to those seeking quiet and refinement.
Inspection invited, 9 A. M. to 9 P. M.

125TH, 545 WEST (Broadway Subway) — 3 rooms, kitchenette; elevator, telephone; $55 month.

140S (near Riverside Drive)—Low after-season rentals, 25% under market, recently constructed elevator building; 3, 4, 5 rooms. Endicott 8900.

144TH, WEST (53 Hamilton Terrace; east of Broadway) — High-class elevator apartments; quiet, refined; 3-4-5 large, light rooms; beautifully arranged, decorated, phone service; $60-$75-$90; very low.

172D, 620 WEST (corner Broadway)—Elevator; 4-5 rooms; $90-$115. Supt.

186TH, 615 WEST (corner Wadsworth)—New high-class elevator; 4-5 large front, sunny rooms; very reasonable.

193D, 565 WEST (St. Nicholas) — Highest point city, near George Washington School; 4 corner rooms, $85; newly built.

FORT WASHINGTON AV., 100 (corner 163d), overlooking Hudson—new building, 3-4-5 exceptionally large, light rooms; high class; elevator; Frigidaire; rent very reasonable; finest house on the avenue.

MADISON AV., 1,331 (corner 94th St.)
—Modern elevator building, 3 rooms, $100; 5 rooms, $125-$150; liberal concession. See Superintendent, or call Vanderbilt 1193.

WASHINGTON SQUARE—Large north studio, wood-burning fireplace, 2 bedrooms; southern exposure; Frigidaire, kitchen, bath. Telephone Spring 7045.

Apartments Unfurnished—Manhattan

Apartments of Three, Four, Five Rooms.

WEST END AV., 929—4 rooms, $125; just finished, southern exposure; river view; refrigeration; every convenience; last apartment.

TUDOR CITY—FOUR-ROOM APARTMENT. DAVIS. VANDERBILT 8860.

Apartments of Six Rooms and Over.

23D ST., 348 WEST—Exceptional house, 7 large rooms and bath; steam heat, electric light, high ceilings; high-class apartment. Henry Merritt, 262 West 23d St. Chelsea 7187.

54TH ST., 321 EAST.
New building; 2 and 3 rooms; full housekeeping; Electrolux refrigeration; from $66; ready for occupancy. Douglas L. Elliman, agent on premises.

73D, 133 EAST—7 rooms, all improvements; $110 and up.

83D, 142 EAST—7 exceptional, large, light rooms, all improvements; $100.

84TH, 222 WEST (on Broadway)—Large, modern 6-room apartments, $90; concession. Supt. on premises, or Wickersham 2424.

87TH, 51 EAST—6 rooms, all improvements; $75 and up.

88TH ST., 350 WEST.
Attractive 9 spacious rooms, flooded with sunshine; 3 baths; 8th floor; 3 exposures; very moderate rental. Supt. or Gaines, Van Nostrand & Morrison, 383 Madison Av. Eldorado 2300.

97TH, 181 WEST—Six rooms, bath, hot water; one flight up; $45.

100TH ST., 216 WEST (s. e. corner Broadway)—Finest type, 12-story, 6-7 sunny, outside rooms, 2 baths; $1,900, $2,200.

107TH, 18 WEST—Very desirable 6-room apartment; elevator; all improvements; $90 with concession. Supt. or Wickersham 2424.

110TH, 601 WEST—7-8 rooms, 12-story fireproof building; 3 elevators, every modern improvement; rent $2,200 to $3,000. Apply premises.

112TH, 530 WEST—Very desirable large, light 6-room apartments; all improvements; $70; concession. Supt. or Wickersham 2424.

113TH, 601 WEST (N. W. COR. BROADWAY, FORREST CHAMBERS)—FINEST TYPE, 12-STORY; 6-7-8-9 LARGE, LIGHT, SUNNY, MODERN ROOMS, 3 BATHS; LIVING ROOM 21x20; DINING ROOM 19x23; FRIGIDAIRE; RENT REASONABLE.

136TH, 536-8 WEST.
(Adjoining B'way, near subway.)
The "Belgrade," under new ownership.
Large, beautiful 7-room elevator apartment, exclusive, quiet, dignified; each room private; $115. Supt. or Olinville 8668.

RIVERSIDE DRIVE, 37 (CORNER 76TH). Six rooms, three baths; immediate occupancy; agent on premises or Crystal Brothers, 1,440 Broadway. Chickering 4872.

RIVERSIDE DRIVE, 51 (near 78th)—Seven rooms, 3 baths, on 12th floor, overlooking Hudson; every modern requirement anticipated.

RIVERSIDE DRIVE, 258 (corner 98th St.)—6 and 7 rooms, $1,800 to $2,800; concessions given. Phone Riverside 9279.

RIVERSIDE DRIVE, 706 (148th)—High-class elevator apartment, 6-7 rooms, 2 baths; all improvements; reasonable rent.

FINE CORNER APARTMENT.
1,364 Lexington Av. (corner 90th)—7 outside rooms, all modern improvements; $120.

Apartments of Miscellaneous Rooms.

57TH ST., 437 WEST (ADDISON HALL)—Just completed, 16-story, 1 to 3 room housekeeping suites, on yearly lease; silent automatic refrigerators. Representatives on premises. Columbus 8720.

68TH ST., 60 WEST (Hotel Cambridge)—Immediate or December occupancy, 1, 2, 3 rooms, $800, $1,400, $2,500 up; complete hotel service; restaurant; moderate prices.

77TH, 50 WEST (Hotel Park Plaza).
A few exceptional 2-room suites, with kitchenette and private bath and shower, $75 month; also 3-room suites, $125 month. Mr. Werner, Mgr.

83TH, 111 EAST (AT PARK AV.).
3 and 6 rooms, 1-3 baths;
Physician's suite, 11 rooms, duplex;
New 16-story building.
Agent on premises. Sacramento 8537.

94TH ST., 170 EAST—New elevator apartments, 2, 3, 4, 5 rooms; $900 up.

105TH, 73 WEST—New house, 2 and 3 rooms, $75 up. See Supt. or phone Academy 8072.

113TH, 502 AND 506 WEST—Elevator apartments, 4-5-6 rooms; $75, $85, $100 month.

136TH, 589 WEST (Broadway)—5-6-7 rooms; improvements; elevator; $100-$125.

161ST (between Riverside and Fort Washington Av.)—4-5-6-7 rooms; modern elevator buildings; reasonable rentals; school bus service. Apply Hudson View Construction, 657 West 181st St. Wadsworth 6335. Office open daily, Sunday and evenings.

LEXINGTON AV., 647 (55th)—1-2-3-4-5 rooms, hot water, will decorate as desired, $45 to $100. Inquire Supt.

MADISON AV., 513—Immediate possession; three and two rooms with bath and kitchenette; price $65 to $100.

RIVERSIDE DR., 790 (Riviera)—Fireproof.
5 rooms, from $1,200
6-7 rooms, 2 baths, from $1,800.
7-8 rooms, 2 baths, washrooms, from $2,100.
9-10 rooms, 3 baths, from $2,500.
156th-157th. Resident Mgr. Billings 2900.

RIVERSIDE DRIVE, 325 (105th)—One 6-room apartment and 4-room apartment left; concessions. See superintendent on premises.

RIVERSIDE DRIVE, 375 (south corner 110th)—4-5-6-7 rooms, now renting at attractive rentals. Agent on premises.

ST. NICHOLAS AV., 870.
MODERATE RENT; CORNER 153D.
Elevator; 2-4-5-6 rooms, foyer; one suitable for professional purposes. Phone Bradhurst [illegible].

TUDOR CITY—4 MINUTES WALK FROM GRAND CENTRAL, new fireproof building hotel apartments; 1 room, $925, 2 rooms, $1,350. Murphy beds serving pantries electric refrigeration, also several furnished apartments at special rates; housekeeping apartments, 3 rooms, $1,400, 4 rooms, $1,665, 5 rooms, reasonable rents, 3 and 4 room penthouse, parks, golf course, other community features. Renting offices, east of 42d St. Vanderbilt 8860.

WAVERLY PLACE, 11 EAST.
New 12-story building.
1-2-3 PENTHOUSE SUITES.
Very moderate rents.
Premises or Stuyvesant 6066.

Apartments—Bronx.

Furnished.

1-2 ROOMS in new building, near Fordham Road. Call Mott Haven 5310.

Unfurnished.

184TH, 340 WEST (MARION AV.)—4 ROOMS; $75 MONTH; NEAR SCHOOL, CHURCH, "L" CENTRAL.

UNIVERSITY AV., 1,445—5-6 modern, large rooms; $75-$85. Perrella, Topping 8740.

Apartments—Brooklyn.

Furnished.

TWO ROOMS—Bargain post-renting season rentals, very low; we have several extremely fine 2-room suites, beautifully furnished and enjoying full hotel service; these rooms are very large and perfectly located as to light, air and quiet; very fine bath, of course; try living with no housekeeping bothers; you will be surprised how little it costs, especially with the moderate-priced St. George restaurants so handy; Clark St. express subway station right in building; 4 minutes to Wall St., 15 Times Sq.; surprisingly low rents. Apply Mr. Toucher at desk, Hotel St. George, Clark St., Brooklyn.

SUPER SINGLE ROOM (Dual Use)—Bargain post-renting season rates very low. A luxurious living room by day and delightful bedroom by night; large, light and airy; perfect hotel service and delightful furnishings; a complete home at very low cost; try living this way without household bothers; Clark St. express station 7th Av. Interborough in building; 4 minutes Wall St., 15 Times Square. Apply Mr. Toucher, Hotel St. George, Clark St., Brooklyn.

THREE ROOMS—Bargain post-renting season rentals, very low; very fine, large, light and airy rooms and bath; exceptional furnishings; full hotel service; fine location; complete freedom from housework and bother at very low lease rates; Clark St. express station 7th Av. Interborough in building 4 minutes Wall St., 15 Times Square. Ask for Mr. Toucher, Hotel St. George, Clark St., Brooklyn.

Unfurnished.

15TH AV., 5,402—Doctor's apartment only, beautiful residential section of Borough Park, 9 rooms, 2 baths, extra room in basement; first floor of corner high-class 2-family house; steam-heated garage; rental $3,000.

LIVINGSTON ST., 127—Desirable two-room and bath apartments. Triangle 4395.

Apartments—Queens & Long Island.

Furnished.

GARDEN CITY—Four rooms; electric refrigeration; elevator; maid service if desired, near station; sublet Jan. to May 1 or longer. Telephone Garden [illegible].

JACKSON HEIGHTS.
QUEENS GARDENS APART[illegible]
Two and three rooms, complete[illegible] elevator apartments, surr[illegible] beautiful garden, unfurnished [illegible] furnished, from $79. Take B. M. T. to Jackson Heights station [illegible] bus to corner, 37-35 79th St. [illegible] 7559.

JACKSON HEIGHTS—Beautifully furnished living room, dining, 2 bedrooms, [illegible] alcove, sun room, [illegible] Frigidaire, electric washer; $125. 37-54 [illegible] St. Havemeyer 3389.

JACKSON HEIGHTS
Newly furnished housekeeping apartments, 3 rooms $90 upward. Jackson Court, 37-31 89th St., one block Elmhurst Av. station, Flushing line. Newtown 7646; Pomeroy [illegible].

JACKSON HEIGHTS—3-4 rooms, newly furnished, unfurnished; heat nights; near [illegible] site, Jackson Heights station. 20 minutes Times Square. 83-03 34th Av., corner 83d.

Continued on Following Page.

Apartments—Queens & Long Island.

Furnished.

Continued From Preceding Page.

JACKSON HEIGHTS—6 rooms, completely and beautifully furnished; living room, dining, full-size kitchen, 3 bedrooms; $125; convenient to Jackson Heights station of Flushing subway. Havemeyer 4420, Ext. 86.

KEW GARDENS—Sacrifice completely furnished 3-room apartment, from radio to Frigidaire, $250; payments arranged with lease, rental $65; new apartment building, doorman, elevators, exclusive. Virginia 9090.

BEAUTIFUL 100% furnished 3, 4 and 5 room suites, $18 to $25 weekly; reduction by month; some include free steam-heated garage; living room with daybed, bedroom, complete kitchen; Frigidaire; entirely new house; entirely new, modern furniture; tile bath and kitchen; every modern convenience; gas and electricity furnished; 12 minutes on 5th Av. bus No. 15; right at foot Lowery St. station, B. M. T., I. R. T. or 2d Av. "L," Flushing line; nearer Times Square than 86th St., Manhattan; open 7 days weekly, 9 A. M. to 9 P. M. O'Reilly, 45-05 Lowery St., Long Island City. Hunterspoint 1950.

BEAUTIFUL FURNISHED APARTMENTS.
2 ROOMS, $75.
3 ROOMS, $85.
All new furniture in new apartment house, with every improvement, incinerators; transit, stores, churches, &c.
ALSO UNFURNISHED APARTMENTS.
APPLY AT OFFICE.
45-20 Fisk Av. (69th St.), Woodside, near Fisk Av. subway station (Flushing line). Pomeroy 4894.

Unfurnished.

FOREST HILLS GARDENS—Sublease 3 rooms; opposite station; must sacrifice. Boulevard 4570.

JACKSON HEIGHTS—Three rooms, complete; near subway, 5th Av. bus. Havemeyer 7210.

Apartments—Westchester.

Furnished.

YONKERS, 38 Caryl Av.; apartment furnished; phone 4675 Nepperhan; subway or train.

LEAVING city, will sublease very desirable 5-room apartment, furnished or unfurnished, with large living room; 5 large closets; Kelvinator; semi-southern exposure; elevator service. Phone New Rochelle 8809.

Unfurnished.

NEW ROCHELLE—Must sublet attractive apartment 4 rooms, foyer, latest improvements; party left town. Apply premises (Beauchamp Apartments), 151 Centre Av. See Mr. Wheatstone for Paulsen's apartment. Phone New Rochelle 9832 or L. Rosen, Stagg 1000.

Apartments Wanted.

Furnished.

WANTED—Furnished apartment, for six months; living room, 2 bedrooms, kitchen and bath; location Park Av. or adjacent, between 45th and 72d Sts. Z 2386 Times Annex.

72D, 141 WEST. TRAFALGAR 1203.
H. DINGELMAN AGENCY.
Furnished and unfurnished; list immediately.

Apartments and Rooms to Share.

10TH ST., 104 WEST—Business woman desires lady to share apartment; inquire evening. Apt. 52G.

81ST, 4 WEST—American woman offers comfortable home to business girl, $7; agreeable surroundings, all conveniences. Academy 7280.

PINEAPPLE ST. (Brooklyn)—Young lady share furnished apartment with lady. Morris, Main 6130, after 7.

BUSINESS woman, 35; refined; share apartment with lady; $10. A 424 Times.

Moving, Trucking, Storage.

MOVING—Full or part loads, anywhere, 1,000 padded vans in 162 cities, expert workmanship only; responsible, dependable, reliable; fully insured; daily service to many States; lowest rates. United Van Service, Inc., General Motors Building. Circle 3193.

LONG DISTANCE movers, anything, anywhere, personally owning and operating 75 modern, insured vans; established 1896. Davidson Transfer, Storge Co., 726 11th Av. Columbus 4016.

SEVERAL vans returning empty Pittsburgh, take loads Western points cheap. Circle 1096.

Furnished Rooms—East Side.

10TH ST. (AT UNIVERSITY PLACE).
HOTEL ALBERT.
Stuyvesant 4961.

ROOM ADJACENT TO BATH,
$10.50 up weekly fore one, $15 for two.

ROOM WITH PRIVATE BATH,
$17.50 up weekly for one, $22 for two.

Suites at correspondingly low rates.

12TH (148 2d Av.), opposite St. Mark's Churchyard—Large front room, large alcove, modern, attractive furnishings, Oriental carpets; for 1 or 2; $60 a month; private entrance, bath. Stuyvesant 6458.

21ST, 147 EAST—1 room; very comfortable; $8 weekly.

23D ST., 145 EAST.
KENMORE HALL.
New 23-Story Club Hotel.
WALK TO WORK.
Live in Gramercy Park Section.
Room rates lower than prevailing elsewhere; 675 rooms, 350 with baths; applications received at rates $8 to $14 per week; double room, $16; swimming pool, free gymnasium, dining hall, library, spacious lounges; exclusive floors for men and women.

23D, AT LEXINGTON AV., THE GEORGE WASHINGTON, RESIDENTIAL HOTEL, 10 MINUTES FROM EVERYWHERE.

Completely furnished single room homes, each with private bath, $12.50 to $17.50 weekly.
Popular priced restaurant, superb public rooms, lounge, library, solarium; references required; newly completed; ownership management.

27TH, 43 EAST (Apt. 7W)—Beautiful, newly decorated single, double; references; elevator.

32D ST., 11 EAST.
STRATFORD HOUSE.
Fireproof Residential Hotel.
Convenient to Shops and Theatres.
TRANSIENTS ACCOMMODATED.
Rooms with bath, $2.50 Day, $15 Week.
SPECIAL RATES ON SUITES.
Complete Hotel Service. Bogardus 1500.

34TH, 122 EAST—$7-$11; exclusiveness, charm, privacy. Lexington 0990. Edgar Studios.

34TH, 144 EAST—Modern, large, medium, private baths; singles, steam, water; reasonable.

37TH, 12 EAST—SINGLE ROOM, $9 AND $13.

37TH, 153 EAST—Comfortable, well-furnished single rooms; $10-$11-$12; reference.

39TH, 114 EAST (Murray Hill)—Large, attractively furnished room with private bath.

40TH, 150 EAST—Single room, attractive. Apply on premises.

43D, 145 EAST (Apt. 9)—Lovely, sunny; central locality; breakfast; elevator; references.

51ST, 63 EAST—Large room, private bath; also single, adjoining bath; references.

54TH, 156 EAST—Beautiful large rooms; improvements; refined surroundings; private house; references.

57TH, 72 EAST—Large rooms, private bath, closets; private house; convenient location.

58TH, 72 EAST—Newly decorated, well-furnished room, with kitchenette, running water, gas range; suitable 2. Wickersham 0538.

64TH, 20 EAST—Newly decorated, select single room, $9 weekly. Rhinelander 10347.

66TH, 42 EAST—Beautiful room, adjoining bath, $10; kitchenette, bath, $25.

81ST, 114 EAST—Large, small, nicely furnished; refined people. McGee, Rhinelander 8742.

86TH, 61 EAST (NEAR PARK).
COMMUNITY CHAMBERS.
New type residence, business women, rooms done modern manner, colorful, interesting, livable; maid service; reception room, community kitchens; $9.75-$14.75 weekly; references required. Maude Kean, director.

89TH (1,032 Park Av.)—Beautiful room, kitchenette, adjoining bath; $15; steam, service.

89TH (1,036 Park Av.)—Room, adjoining bath, $10; kitchenette, private bath, $18.

90TH, 58 EAST—Refined home, double, single rooms; all improvements; couple, gentleman.

93TH, 20 EAST—Double, single rooms; cooking privileges; refined surroundings; $7.50 upward.

LEXINGTON AV., 1,297 (87th)—Beautiful front room; cultured family; best location. Born.

LEXINGTON AV., 279 (36th)—Newly remodeled, decorated; steam; with, without bath; exclusive.

MADISON AV., 937—2 rooms and bath; suitable for 1 or 2.

PARK AV. (70s)—Double, corner rooms, private bath; twin beds. Rhinelander 0948.

PARK AV.—Unusual room, quiet and select; opportunity. Butterfield 0464.

ALLERTON HOUSES.
Club residence for men, conveniently located, according every comfort, with the surroundings and service of the select club; lounge, library, billiards, squash courts and handball courts; rents $12 to $20 per week, according to location; for approved residents only; transients, $2.50 to $3 per day.
For information telephone Caledonia 3700.
143 East 39th St. 45 East 55th St.
22 East 38th St.
320 130 East 57th St., for women only.
New York. Chicago. Cleveland.

HOTEL RUTLEDGE.
WOMEN EXCLUSIVELY.
SUNNY, PRIVATE ROOMS.
IDEAL LOCATION.
"TRANSIENTS ACCOMMODATED."
SPECIAL RATES—$10 UPWARD WEEKLY
LEXINGTON AV. AND 30TH ST.
ASHLAND 8966.

HOUSEHOLD HELP WANTED

Furnished Rooms—West Side.

11TH, 228 WEST—Large room with private bath, kitchenette and open porch, suitable couple; convenient subway; $17.50 weekly; others, $7 up. Phone Watkins 0454.

32D ST. AND BROADWAY.
HOTEL MARTINIQUE.
PERMANENT RATES.
ROOM, USE OF BATH, RUNNING WATER, $15 WEEKLY; TWO PERSONS, $18; ROOM, PRIVATE BATH, $18 WEEKLY; TWO PERSONS, $21. PENNSYLVANIA 3800.

42D ST., 351 WEST.
COMMODORE CLUB HOTEL, $15 weekly up; new 21-story building for men and women; bedroom-living room combined, kitchenette, refrigeration, bath, swimming pool, gym.

44TH, 123 WEST (Hotel Langwell)—$12 single; $15 double, weekly; adjacent bath.

47TH ST., 106 WEST (RALEIGH HALL).
A RESIDENCE FOR MEN,
where, at rates lower than average, men enjoy comfortable quarters, live well and appreciate quiet, exclusive club life.
$10-$17 WEEKLY; $2-$3 DAILY.

48TH, 319 WEST (Hotel Belvedere)—Large bed-living room with bath, closet and serving pantry; completely furnished; as low as $25 per week; full hotel service.

49TH ST., 130 WEST.
HOTEL CHESTERFIELD.

ROOM, ADJACENT BATH,
SINGLE $12 WEEKLY; DOUBLE $18.

ROOM, WITH PRIVATE BATH,
SINGLE $18 WEEKLY; DOUBLE $21.

49TH, 57-68 WEST—Clean, comfortable doubles, bath; $15-$18; singles, $6.

50TH, 62 WEST—Single, cosy room, bachelor apartment; private entrance; $9 week. Volunteer 1887.

52D, 55 WEST—Single rooms, neatly furnished; hot and cold running water.

53D, 32 WEST (near 5th Av.)—Newly furnished, exceptionally large single and double rooms, private bath, steam; suitable two-three; $15 to $20 weekly.

56TH, 216 WEST (corner Broadway)—Attractive rooms, facing Broadway. Denner, Apt. 21.

57TH, 118 WEST—Room on men's club floor; complete hotel service; $14 weekly.

60TH ST. (West of Broadway).
ST. PAUL HOTEL.
Rooms, with running water, $1.50.
Rooms, with private bath, $2.
SPECIAL WEEKLY RATES.
One Block from Columbus Circle.

61ST, 26 WEST (61ST ST. HOTEL).
Just west of Broadway; modern, desirable, sunny rooms; private bath; $15 weekly; others $8 up; transient, $1.50 up.
CLEAN—COMFORTABLE—HOMELIKE.

61ST, 10 WEST (corner Broadway)—Single rooms, connecting bath; $1.50 daily or $9 weekly up; full hotel service.

70TH ST., 115 WEST (near Broadway).
STRATFORD ARMS.
CLUB RESIDENCE
for single men and women.
Full hotel service with these club features: gymnasium, lounge, reception rooms, billiards; everything to make your stay most inviting; references necessary.
Single rooms, $10 to $15 weekly; double rooms, $17 to $20 weekly. Trafalgar 9400.

71ST, 346 WEST—Newly furnished rooms, high-class elevator house; reasonable. Clark.

71ST, 29 WEST—Beautiful single and double rooms; $7-$10-$15-$18.

71ST, 41 WEST—Beautiful, newly furnished and decorated single and double rooms.

72D ST. AND BROADWAY.
HOTEL ST. ANDREW.

Comfortable rooms with hot and cold running water, $2.50 a day; with private bath, $3; special rates on permanent basis; full hotel service. Endicott 4080.

73D ST., 143 WEST
(East of Broadway).
HOTEL HAMILTON.

Light, outside suites of 1 and 2 rooms and bath; full hotel service; excellent restaurant. Endicott 7400.

73D, 101 WEST—Comfortable, sunny, twin beds; running water; also single. Lewis.

73D, 106 WEST—Exceptionally clean, large rooms, twin beds, baths; $15-$18.

74TH, 126 WEST—Attractive, medium, private bath; clean; quiet house.

75TH, 57 WEST—Bachelor having large apt. with double, single rooms, responsible gentleman; reasonable. Susquehanna 6858, Brett, 73.

75TH, 8 WEST—Comfortable basement, complete bathroom, kitchenette; $16 weekly; single, $8.

75TH, 57 WEST—Splendidly furnished large, medium rooms; exceptionally reasonable. Apt. 93.

75TH, 236 WEST—Gentlemen exclusively, large, attractively furnished front; bath; single, $6.

75TH, 116 WEST—Southern exposure, modern room; suitable 1-2 gentlemen; references.

75TH, 104 WEST—Comfortable front parlor, private bath, kitchenette; steam heat; references.

75TH, 112 WEST—Large rooms, baths, housekeeping; $10-$15; single, $6.50; meals.

75TH, 57 WEST—Clean, cheery double; cozy single, $10-$18; references. 41.

75TH, 149 WEST—Newly decorated residence, warm, double rooms; $10-$12-$15.

76TH, 18 WEST—Small, comfortable room, private bath $12; larger, $14; magnificent house; refined professional, artist, business class.

76TH, 325 WEST—Comfortable medium room, $9; skylight, heated, running water, $5.

76TH (343 West End)—Small, warm, sunny room, second floor, front; $9.

79TH (400 West End)—Double front, kitchen privileges; $12; single, $9. Straus.

80TH ST., 306 WEST (near Drive)—Elevator, modern rooms, newly furnished; single, double, $9 up; hotel service.
CLEAN, COMFORTABLE, HOMELIKE.

80TH, 321 WEST—Newly opened attractive rooms, private baths; steam; $14-$16.

80TH, 100 WEST (HOTEL ORLEANS).
Rooms, use of bath; $12 weekly.

80TH (411 West End)—Large, with-without piano, kitchenette; also single. Dodge.

81ST ST., 51 WEST (new Hotel Colonial).
FACING PARK.
$12; 1 AND 2 ROOMS $25.

82D, 214 WEST—Front parlor, connecting bedroom; separate entrance; private; $15. Christensen.

83D, 60 WEST—Comfortable, well-furnished single room; semi-private bath; modern.

83D, 5 WEST (Central Park West)—Single, double rooms, newly furnished; reasonable.

85TH, 345 WEST (THOMAS RESIDENTIAL CLUB FOR GIRLS).
Newly furnished; very attractive, double and single rooms; running water; kitchen privileges; maid service. Susquehanna 5894.

85TH ST., 345 WEST (near Drive)—Comfortable home; refined, quiet, young business girl; $6.50; kitchen privilege; use piano; 3d floor; elevator. Susquehanna 4598, King.

85th, 353 West (4N).
NEWMAN RESIDENCE FOR GIRLS.
High class, modern, livable, home atmosphere; maid service; kitchen privileges.

85TH, 202 WEST—Clean, sunny, homelike room, $6; phone; American family. Durand.

85TH, 330 WEST (near Drive)—Parlor and bedroom, neatly furnished; moderate rentals.

85TH, 261 WEST—Beautiful, large room, elegantly furnished, bath, kitchenette; French family.

85TH, 345 WEST—Nice double rooms, $6-$7 apiece; also single. Leighton.

85TH, 62 WEST—Lovely, heated, adjoining bath, lavatory, refined surroundings; $8-$12.

87TH, 183 WEST—2 front, light housekeeping, $12.50; single room $7. Clifford.

88TH (finest location Riverside Drive)—New beautifully furnished, large room; palatial beds; standing showers; elevators, doorman, maid service; refined, private family. Schuyler 9577.

88TH, 350 WEST (near Drive)—Private living and bedroom, excellently furnished, private bath; also single room for desirable party; reference. Shuber, 1 flight up.

88TH, 335 WEST—Attractive front room, suitable 2; bath on floor; $12.

92D, 294 WEST (5 W)—Living-bedroom, homelike; double, single; elevator, telephone; gentlemen.

93D, 36 WEST—Front; two-room suite, one flight; attractive, comfortable; very reasonable; $12; references. Riverside 6386. Walsh.

94TH (222 RIVERSIDE DRIVE, APT. 62, 6TH FLOOR)—SINGLE AND DOUBLE ROOMS, OUTSIDE; RUNNING WATER; SUITABLE 1-2; $7-$15 WEEK. RIVERSIDE 9135, BJORNBERG.

94TH, 310 AND 315 WEST.
Small or Large. Single or Double.
Private Baths. Kitchen Privileges.
$6-$8-$10-$18 WEEKLY. HOTEL SERVICE.

95TH, 330 WEST (32)—Beautiful, large, front; 1 or 2 cultured gentlemen.

95TH, 10 WEST—Immaculate single; running water; adjoining bath; American home; $7.

97TH, 1 WEST (facing Central Park)—Elegantly furnished large front rooms, suitable 2; hotel service; steam; $7 up.

97TH ST., 255 WEST—Lovely room adjoining bath, private; $7. Winlocke. 5026 Riverside.

99TH, 304 WEST (7W)—Attractive, warm room, twin beds, private lavatory; $12.

102D, 308 WEST—Attractively furnished large and small rooms; baths; steam heat; convenient subway; business people; $7.50-$15.

103D, 244 WEST—1-2 attractive rooms, baths, $18-$25; single, $8.

104TH, 150 WEST—Comfortably furnished room, bath adjoining, gentleman; moderate. Apt. 1.

105TH ST. (Broadway)—Large, well-furnished, sunny room; every home comfort; private bath; only roomer; radio. Academy 8168.

107TH, 300 WEST—Sunny room facing Broadway; private family; elevator. Apt. 7E.

Furnished Rooms—West Side.

110TH, 601 WEST—Attractive cozy living room, bedroom and kitchenette; private bath; subway corner; reasonable; weekly rental. McGhee.

110TH, 544 WEST (near Broadway)—Rooms, suites, men's new 8-story clubhouse; hotel service; restaurant; daily, weekly, monthly.

110TH, 515 WEST (12D)—Large single; charmingly furnished; business woman; gentleman; reasonable.

110TH (2,848 Broadway)—Small room, front, independent entrance; $30 month. Apt. 14.

111TH, 503 WEST—Front parlor, exceptionally clean; $8; gentleman. Apt. 2. Swanson.

111TH, 521 WEST (42)—Large, comfortable; piano; private home; gentleman. Cathedral 6023.

112TH, 542 WEST (9A)—Corner 2-room suite, private bath; high, sunlit; view of Hudson; exceptionally attractive.

112TH, 511 WEST—Opportunity to locate quiet, refined home; moderately large. 24.

112TH, 509 WEST—Large, sunny front; elevator, shower; reasonable. McLaughlin.

113TH, 605 WEST (Apt. 72)—Attractive furnished front room, southern exposure; reasonable.

113TH, 562 WEST—Beautifully furnished, large, single, double, $8 up; immaculate. Zvan.

113TH, 549 WEST—Altora Residence Club for Women; $5.75-$10.75; attractive; housekeeping.

113TH, 536 WEST (Apt. 82)—Lare outside, attractively furnished; quiet; sunny; reasonable.

113TH, 617 WEST—Large front room, single, double; kitchen privileges. (51.)

114TH, 508 WEST—Large, nicely furnished room, adjoining bath; single, $9; double, $11; private family; gentlemen. Doub.

114TH, 417 WEST—Quiet, large, clean, well furnished, single, double, moderate. Kellogg.

116TH, 606 WEST (Broadway), Apt. 114—Attractive, light single, double, lavatory; housekeeping; desirable home; near all transportation. Phillips.

116TH, 404 WEST (Apt. 32)—Choice, outside single; wash closet; reasonable; references.

116TH (Riverside)—Attractive large room, spacious closets; suitable 1-2; bath; private family. Cathedral 4811. Apt. 23.

118TH, 414 WEST (31) (Morningside Heights)—Single $8; double $13; kitchen privileges.

118TH, 416 WEST, Columbia (31)—Room, $8; kitchen privileges; French speaking; piano.

119TH, 420 WEST (Apt. 50)—One large room, with privilege of kitchen and piano; will accommodate 1 or 2.

119TH ST., 419 WEST—Sunny front room, private, adjoining bath. 8B.

121ST, 501 WEST (Kings College Club)—A delightful home, where many professional and business people enjoy invigorating air and quiet of Morningside Heights after the confusion of downtown; rooms, suites, $6 to $20 weekly; showers, parlors, dancing; excellent tea room; near parks, churches, colleges. Hostesses: Mrs. Young, Miss Jones, Miss Payne. Cathedral 6668.

140TH, 522 WEST—Large front housekeeping, $8, $10; single, $5; redecorated.

141ST, 561 WEST (54)—One large, small room, comfortable, reasonable. Bradhurst 9883.

144TH (48 Hamilton Terrace)—Large, handsomely furnished; twin beds; adjoining bath; kitchenette.

144TH, 600 WEST (6E)—Lovely outside, twin beds, running water; bus, subway.

147TH, 561 WEST (Broadway)—Comfortable room; running water, steam; gentleman; $6. Conway.

151ST, 518 WEST (near Broadway)—Beautiful outside single, $6 up; double, $10; steam; telephone; elevator; kitchen privileges; shower; 2-3 housekeeping suite. Edgecombe 5517.

156TH, 550 WEST—Large, clean; running water; shower; private entrance; $6-$8.

158TH, 537 WEST—Cozy, adjoining bath, one block from subway; $5. Apt. 43, Wadsworth 3390.

160TH, 442 WEST (21)—Elegant front, corner; elevator; shower; 1-2; $7.

163D, 549 WEST (Broadway)—Modern, clean; elevator; only roomer; reasonable. 6B.

171ST, 620 WEST—Sunny front room; business woman or nurse. Apt. 2B.

CLAREMONT CLUB.
Attractive rooms, $6 up; running water, showers, gymnasium; ideally located, opposite Grant's Tomb; congenial atmosphere prevailing; references. 140 Claremont Av. (122d).

FORT WASHINGTON AV., 47—Large, sunny corner room, neatly furnished, twin beds, for 2; reference; $14. Mrs. C. Shapiro.

82D (Broadway)—Refined, congenial home offers exceptional outside room; gentlemen. Endicott 7895.

MORNINGSIDE DRIVE, 200 (120th)—Delightful location, Heights, overlooking Morningside Park; residence club, near Columbia; 2 buildings; attractive general reception rooms, dining room; single, $6-$12; double, $12-$14; housekeeping suite, 2-4 persons, $16-$25.

MORNINGSIDE DRIVE, 50 (21)—Sunny, overlooking drive, $9; private lavatory, $10; references.

RIVERSIDE DRIVE (125th subway)—Attractive, sunny room; near shower; conveniences; steam, elevator; $28 monthly; references. Telephone University 8888.

RIVERSIDE DRIVE—Large, beautiful bed sitting room; 4 windows; private bath; home of cultured family. Washington Heights 9640.

RIVERSIDE DRIVE, 63 (near 79th)—Attractive, new double room, suitable 3; all conveniences; steam; twin beds; kitchenette; bath.

RIVERSIDE DRIVE (near 113th)—Beautiful front room, twin beds, connecting bath. Cathedral 0771.

RIVERSIDE DRIVE, 202—Large, quiet; running water; facing street. Riverside 8441. Wilson.

RIVERSIDE, 660 (42)—Attractive, warm, light; home comforts; refinement; $8; Edgecombe 5339.

RIVERSIDE DRIVE (110th)—Exclusive, large, twin beds; also single; private. Cathedral 6797.

RIVERSIDE DRIVE, 270 (99th)—Attractive rooms, single, suite; unexpectedly vacated. Riverside 8675.

RIVERSIDE, 660 (Apt. 1)—Attractive; $28 monthly; river view; reasonable. Bradhurst 6896.

RIVERSIDE DRIVE, 24—Large front bed-living, enclosed bath, shower; dressing room.

RIVERSIDE DRIVE (125th) — Top floor, sunny; private lavatory; $8; references. University 7999.

RIVERSIDE, 600 (137th)—Cozy, homelike; single $10; double $15. Apt. 54.

RIVERSIDE DRIVE, 202 (93d)—Single, double rooms, business girls; $7 up. Mair.

RIVERSIDE DRIVE, 202—Beautiful outside room, newly furnished; suitable 1-2. Plumb.

WEST END AV. (495, Apt. N) and 84th—Beautiful warm, sunny single, double rooms; home atmosphere; $6.50 up. Susquehanna 6785.

LARGE ROOM in private house; near Prospect station; private bath. Ludlow 3523.

Furnished Rooms—Bronx.

1-2 ROOMS, use kitchen; refined person or 2; modern 2-family house; references. Z 2330 Times Annex.

Furnished Rooms—Brooklyn.

FLATBUSH — Refinement; private home; convenient subway; responsible business girl; permanent. Buckminster 3939.

SINGLE ROOMS in the great new tower of New York's largest hotel; full hotel service; gorgeous furnishings, luxurious atmosphere; $11 to $17 per week; single rooms only; magnificent, unobstructed outlooks over upper bay and lower Manhattan; free morning use of finest swimming pool ever built, also mechanical exercise room, both open shortly; very fine food, exquisitely served; five dining rooms; prices from 40 cents breakfast, 60 cents lunch and $1 dinner; 4 minutes to Wall St., 15 to Times Square, Clark St. express station, Interborough 7th Av. subway, right in building; these are the most remarkable living accommodations in the city; leasing very fast; transient also; inspect day or evening. Hotel St. George, Clark St., Brooklyn, New York's largest hotel, 2,632 rooms.

A CLUB RESIDENCE
FOR MEN AND WOMEN.
$10 to $25 weekly.
Transients, $2 per day upward.
New 550-room hotel, private baths, luxuriously furnished, all light and airy; swimming pool, gymnasium, social rooms, library, roof solarium, restaurant; beautiful view New York harbor; 5 minutes Wall St.; breakfast 25c up; lunch 50c; dinner $1; also a la carte at rates that will surprise you.

HOTEL PIERREPONT,
Pierrepont and Hicks Sts., Brooklyn Heights
Brooklyn. Main 5500.

Furnished Rooms—Long Island.

FOREST HILLS—Large corner room, 5 windows, new home, twin beds, private bath, references; near station. Boulevard 3979.

Furnished Rooms—Wanted.

ROOM, responsible business woman, possibly breakfast; refined atmosphere; 40th-60th; permanent; $50; elevator apartment. C 200 Times.

Unfurnished Rooms.

71ST, 346 WEST—Double, comfortable rooms, high-class elevator house; reasonable. Marshall.

Board—Manhattan—Bronx.

91ST, 48 WEST—Large, single, sunny rooms; excellent home cooking; refined surroundings.

93D, 306 WEST—Attractive double room, real home; Jewish-American. Mrs. Max.

Board—Manhattan—Bronx.

102D, 311 WEST—Rooms $15-$25; refined Jewish home. Chasan. Clarkson 0885.

112TH, 510 WEST—Excellent accommodations; conveniences; German, American; small family; piano. Jay.

MADISON AV., 193—DOUBLE, PRIVATE BATH; EXCELLENT FOOD; SUITABLE 3.

NURSE, registered, corner sunny, warm rooms, accommodates aged, chronic or convalescents; best board and care, diets. Clarkson 5218.

Board—Brooklyn—Queens.

OCEAN AV., 1,280 (Brighton subway, Av. H—Exceptional rooms; comfortable house; steam, plenty of baths; garage. Mansfield 9848.

Board Wanted.

GENTLEMAN with daughter 11 desires room, board, refined family, where child will have mother's care. C 265 Times.

HOUSEHOLD SITUATIONS WANTED

55 cents per agate line daily. 65 cents Sunday.
Advertisements may be placed at any branch office of The Times or at any of the 800 classified advertising agencies located throughout metropolitan New York.

Female.

CHAMBERMAID-COOK, German, friends, experienced, wish position in refined home; country preferred. Gertrude Seip, 1,486 Lexington Av.

CHAMBERMAID-WAITRESS, by refined, best recommended German girl. A 430 Times.

CHAMBERMAID-NURSE, A1 references; country preferred; $80. M. Beckers, 421 East 148th.

COMPANION to Lady—Cultured, presentable, cheerful lady, 37; good sewer; expert traveler; English, German speaking. Susquehanna 10019. Weber.

COMPANION to lady or girls, young lady, teaches French, singing, piano; part time; best references. S 238 Times.

COOK, German-American; excellent cooking; refined, neat; best references; no Sundays; sleep out. Phone Wadsworth 6628.

COOK, English, excellent references, wishes position, private family; New Canaan or Stamford preferred. Tel. New Canaan 922.

COOK, refined German girl, highly recommended; 2 adults; $90 month. Phone Thursday, from 11 to 4, Plaza 9155.

COOK, colored, from 9:30 until after dinner; no laundry; reference. Edgecombe 6563.

DRESSMAKER, expert, latest mode fitting, finishing, remodeling; moderate. Miss Armitage. Susquehanna 10068.

DRESSMAKER, expert remodeling, alteration; fur coats remodeled, repaired, glazed; rapid; $5 daily. Riverside 9344.

HOUSEKEEPER for business couple; no children. Mrs. Pfeninger, 35 West 67th St.

HOUSEWORKER-COOK, Swedish girl, experienced; references. Berggren, care of Johnson, 206 East 59th.

HOUSEWORKER, woman, days, part or whole time; references. University 0520.

HOUSEWORKER, general, and experienced cook and baking. Call Harlem 4119.

LADY would place her housekeeper to care for children or as general; reliable and agreeable young Scotchwoman, with or without her boy, 14; salary accordingly. Phone Plaza 8802, 1 to 4.

MAID, chamberwork or waiting; fine references; city, country. C 247 Times.

MOTHER'S HELPER, good cook, light cleaning; days-hour. Academy 4677, till noon.

NURSE-CHAMBERMAID, refined German girl, highly recommended, desires position; $90 month. Phone Thursday, from 11 to 4, Plaza 9155.

NURSE, English, experienced, wishes position in good family; infant, child. Hillcrest 5429M.

NURSERY GOVERNESS, capable, long years' experience; references; city or country. Regent 1572.

YOUNG LADY, German, refined, educated, companion to lady; knowledge housekeeping; French; sewing, typing, music; references. A 431 Times.

Female.

YOUNG LADY, refined German, companion to lady; good manager, good sewer; willing to travel; salary secondary to good home. A 334 Times.

YOUNG WOMAN, willing, hospital training, cook, executive ability. K., 200 East 47th.

Employment Agencies.

BERTA CARLSON'S Swedish Agencies—Excellent servants. 2,415 Broadway, 89th Schuyler 1987. East side, 787 Lexington (61st). Regent 6535.

CALL Community Employment Agency, Audubon 0707, for courteous and efficient help; references.

Male.

CHAUFFEURS—High-class private chauffeurs supplied free. Society of Professional Automobile Engineers, 153-159 West 64th. Trafalgar 6184.

CHAUFFEUR, mechanic; reliable; neat appearance; uniform; 10 years' experience high grade cars; go anywhere. University 2589.

CHAUFFEUR, colored, wishes private position; go anywhere; references. Mch. Edgecombe 9554.

CHAUFFEUR-MECHANIC, single; references; city, country; travel. Nelson, phone White Plains 10389.

CHAUFFEUR, useful, 6 years last position; good references; city, country. Susquehanna 9798.

CHAUFFEURS, colored, reliable, supplied free of charge. 99th St. Garage. Academy 9399.

CHAUFFEUR, 5 years' A1 references; reliable, courteous; college graduate. Milton, Edgecombe 1506.

CHAUFFEUR, 15 years' experience, good mechanic, careful driver; excellent references. Rhinelander 1144.

CHAUFFEUR, houseman, colored, six years last position; good references. C 100 Times.

COOK, butler, chauffeur, young Frenchman, desires position; first-class references. Rethier, 193 Academy St., Astoria, L. I.

COUPLE, colored, experienced cook, butler, houseman, careful driver; city references. Bradhurst 8791.

COUPLE, French, just landed, general help; references. E 700 Times Downtown.

MAN for garage work; night or day. Ray Ingram, University 0826.

NURSE, male, graduate, wishes patients, any kind; best references. Washington Heights 1363.

YOUNG COUPLE, German, chauffeur-houseman, expert gardner; cook, general housework; wages $175. Call, write Woehlken, c/o Auffarth, 33 Little St., Belleville, N. J.

FILIPINO, chauffeur, cook, reference, college education, wants position. Trafalgar 4945.

HOUSEHOLD HELP WANTED

70 cents an agate line daily; 80 cents Sunday. Telephone LACkawanna 1000.
Advertisers may telephone our suburban offices from 9 A. M. to 5 P. M.
New Jersey, Mulberry 3900. Westchester, White Plains 5300. Long Island, Garden City 3605.

Male.

COUPLE, cook, useful butler, entire charge apartment; efficient; best references; not old, grown children. Rhinelander 4228J.

Female.

BUSINESS GIRL, young, care child evenings exchange room and board. Melrose 9340.

COOK-HOUSEWORKER, German or Swedish preferred, colored considered; family of two; hours 12-8; references. Spring 1771.

GOVERNESS for girl 13½; only highest references from previous families; French preferably; experience and understanding physical requirements this age child; thoroughly dependable, trustworthy; good traveler; first-aid knowledge; competent in outdoor sports; fond of dogs; no smoking; educated gentlewoman, not over 35; active and healthy, interested in her work. S 308 Times.

Female.

HOUSEWORKER, general, white, 2 children; good home. Mrs. Jack Kushner, 515 West 110th St. Cathedral 6263.

HOUSEWORKER, young, experienced; small family. Call 11-3, 1,010 5th Av. (6C).

MOTHER'S HELPER, German young lady, 3-year child, assist light housework; references required; excellent home, $70. Smith, Circle 10304.

NURSEMAID, one willing to go to country, for 2 young children; must have references. Call, Thursday, Plaza 2058 for appointment.

PHYSICAL TRAINER to take charge of 4 girls, 12 to 16 years old; educational background desired; give full particulars, age, experience, religion, salary, &c. Box 997, Room 200, Times Building.

WOMAN, middle age, refined, to care for elderly lady; $50 month, room and meals. Call today noon, Smith, 445 West 21st St.

Situations Wanted—Female.

BOOKKEEPER, charge books, assistants, thoroughly experienced; reliable, hard worker. A 425 Times.

BOOKKEEPER, 8 years' balances, control; knowledge stenography; office detail. A 415 Times.

BOOKKEEPER - TYPIST, THOROUGHLY TRAINED; START LOW. GLENMORE 2106.

TYPIST, speedy, wants position; some knowledge of shorthand and switchboard. Chelsea 3633.

YOUNG WOMAN, experienced, real estate, managing, renting, collecting; references. C 216 Times.

DRAKE SCHOOL has several intelligent stenographers, typists, bookkeepers, beginners, $15; also experienced girls. Telephone Employment Dept. Beekman 4840.

See Instruction—Female for other Teacher and Tutor advertisements.

Situations Wanted—Male.

ACCOUNTANT, semi-senior, age 24, 3 years' diversified accounting experience, desires permanent connection; best references. C 171 Times.

ACCOUNTANT-AUDITOR, 28, 6 years' diversified accounting and tax experience, college graduate, seeks immediate connection. C 97 Times.

ACCOUNTANT, public, experienced, graduate, desires part time position; references. F 49 Times.

ACCOUNTANT, bookkeeper, secretary desires connection in charge books; moderate. K 583 Times.

ACCOUNTANT, junior, two years' experience with certified firm. L 582 Times.

ADVERTISING MAN, DIRECTORY EXPERIENCE; AVAILABLE. C 244 TIMES.

ARCHITECT,
recently returned from abroad, seeks connection where he may apply contemporary thought in architecture. H 563 Times.

ATTORNEY, experienced in collections, seeks connection in similar capacity with large institution. Z 2368 Times Annex.

BOOKKEEPER, office manager, number years' experience; fast, reliable worker. N 245 Times.

BOOKKEEPER, 20, experienced, desires position; full charge or assistant. A 421 Times.

BUYER, house furnishings, electric goods, toys, sporting goods, seeks position resident buying office, department store, New York or out; eleven years' experience; buyer of above lines with large resident buying office; enjoy very good market reputation; furnish very best references A 372 Times.

DRAFTSMAN, architectural, junior, 1 year's experience; neat worker; best references; will start small salary. P 872 Times Downtown.

EXECUTIVE - SALESMAN, merchandising, wholesale, chain store; exceptionally qualified stenographer. A 422 Times.

FIREMAN, colored, experienced; reference, position, day's work, experienced general cleaning. Edgecombe 3210.

SALES AGENT, office in Chicago, is open for lines on commission basis; 12 years' selling experience in West. A 423 Times.

SALESMEN (2), experienced in Southern territory, about to leave on extensive trip, can handle several novelty items on strictly commission basis, catering to jewelry, gift shoppers or wholesale novelty jobbers. Address communications care C 246 Times.

SALESMAN, large following, hardware, housefurnishing stores, desires connection with reputable manufacturer or jobber. L 821 Times Downtown.

SECRETARY-STENOGRAPHER, 29; $4,000. C 258 TIMES.

SHIPPING ORDER CLERK, 25, well educated, diversified experience; future. C 259 Times.

SHOE MAN, 6 years' experience ladies', men's, seeks connections. C 223 Times.

SUPERINTENDENT, apartment house, sober, hard worker, thorough mechanic, will work as assistant or handy man. Laden. Riverside 8441. Or care of Wilson, 202 Riverside Drive.

YOUNG MAN, college graduate, two years' experience as order clerk and department head in commercial house, wishes position with Wall Street firm; three months' experience as runner and knows the fundamentals of Wall Street trading and accounting; desires a position where ability and initiative will lead him to become a valuable and permanent asset. L 819 Times Downtown.

YOUNG MAN, 21, educated, refined, desires position with future; artistic ability, business experience, excellent references. C 222 Times.

DRAKE SCHOOL has several intelligent stenographers, typists, bookkeepers, beginners, $15; also experienced boys. Telephone Employment Dept., Beekman 4840.

See Instruction—Male for other Teacher and Tutor advertisements.

Help Wanted—Female.

BOOKKEEPER'S ASSISTANT.
Experienced in ledger and general office work; prefer one understanding Moon-Hopkins bookkeeping machine; state age, salary, experience and references. Permanent. Box 761, Realservice, 15 E. 40th.

BOOKKEEPER, must have 5 years' experience, able to handle correspondence, billing and all bookkeeping. Apply 40 West 25th, 7th floor, Saturday, 9 A. M.

BOOKKEEPER, experienced, for large manufacturing concern; trial balances; initiative; knowledge stenography and typewriting; state salary. S 305 Times.

BUYER
COSTUME JEWELRY,
BAGS,
NOVELTIES,
LINGERIE,
HOSIERY.
Chicago specialty shop enjoying finest clientele requires the services of a buyer for one or more of the above lines; applicants must give complete history of experience, where employed, how long, how much business you have done, your age, salary expected, and state specifically which of the above lines you have bought; your application must give complete details to be of any value.
J. LESCHIN CO.,
15 West 39th St.,
New York City.

CASHIER.
Capable woman of better type, for permanent position with good salary; clerical or department store experience preferred.
W. J. FREED,
3D AV., CORNER 159TH ST.,
EMPLOYMENT OFFICE, SECOND FLOOR.

CASHIER, experience change crimping and assorting machines; good opportunity; salary start $21; age, qualifications. B 1175 Times Harlem.

CLERK,
neat appearance, good handwriting and accuracy required; excellent opportunity; state age, experience, religion. W 1261 Times Bronx.

CLERK in accounting department; basic knowledge of cost work is essential; state age, experience and salary expected. Z 2364 Times Annex.

FILE CLERK, experienced, neat appearance, office large manufacturing concern; also capable handling switchboard; state salary. S 306 Times.

GIRLS,
HIGH SCHOOL.
An opportunity for high school girls to learn typist operating.
SALARY PAID WHILE LEARNING.
Graduates are assured permanent positions upon completion of course.
Increases are frequent, and there is a large field for promotion to higher positions.
ENROLL NOW FOR CLASS WHICH STARTS NEXT MONDAY.
EMPLOYMENT OFFICE,
89 BROAD ST.
POSTAL TELEGRAPH-CABLE CO.

GIRLS (6), under 24, work in circulation department of publisher's office. Mr. Steele, Room 306, 5 Columbus Circle.

RECEPTIONIST, good personality, $15-$18 week. Interview Wednesday, 10-12; weekdays before 10, 509 5th Av., 4th floor.

SAMPLE MAKER and finisher wanted. Gilstrap, 127 East 46th.

SECRETARIAL STENOGRAPHER—You may apply if you have had a complete high school education or its equivalent, you are between 25 and 30, you are willing to work diligently, you can give good and satisfactory references; submit full details in your application. J. R. R., Box 47, Trinity Station, New York.

SECRETARY-STENOGRAPHER capable assuming responsibility; state age, education, experience and salary desired. W 994 Times Downtown.

SOPRANOS AND ALTOS, with good voices, for BRAHMS Club, Leo Braun, conductor; monthly dues, $2. Apply Secretary, Studio 65, Metropolitan Opera House, 1,425 Broadway.

STENOGRAPHER, experienced, $15-$18 week. Interview Wednesday, 10-12; weekdays before 10, 509 5th Av., 4th floor.

STENOGRAPHER, experienced, for machine shop. Write, state religion, experience, age and salary, Krauss, 827 East 9th St.

TELEPHONE OPERATOR.
High type, pleasing voice, thoroughly experienced on plug board, willing to assist clerical work.
W. J. FREED,
3D AV., CORNER 159TH ST.,
EMPLOYMENT OFFICE, SECOND FLOOR.

Help Wanted—Female.

STENOGRAPHER, real estate office, assist in renting furnished apartments, general office routine; salary, $30 weekly; bond required; only applications containing full particulars as to knowledge, experience and references will receive consideration. Box 236, 852 Columbus Av.

STENOGRAPHER, speedy and accurate in patent law office; legal or technical training desired; state religion. Write S 606 Times Downtown.

STENOGRAPHER, in midtown law office, part-time 3 or 4 afternoons or evenings week; write, stating time available, salary, &c. S 310 Times.

STENOGRAPHER-BOOKKEEPER, factory office, thoroughly competent stenographer, capable keeping double entry set books; $30; state religion. S 185 Times.

STENOGRAPHER, rapid, for permanent secretarial position; reply in detail. S 291 Times.

TYPIST, American, with ability to correspond in Spanish preferred; state age, experience, starting salary. C 264 Times.

YOUNG LADY, experienced Kardex Rand Perpetual inventory; permanent; state experience and telephone number in own handwriting. Box 762, Realservice, 15 East 40th.

Sales Help Wanted—Female.

WANTED BY A LEADING MANUFACTURER OF NOTIONS.

A young lady, local resident, to call on the retail notions trade in New York City and vicinity. Neat appearance and agreeable personality; age 25 to 35; college education preferred, high school necessary; straight salary; preliminary training will be given successful applicant at home office. Apply immediately, giving full qualifications.

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ABLE WOMEN,
with personality and initiative, who have had some experience in directing or instructing children; educational service sales work; women with executive ability can obtain managerial positions after a few months; thorough training furnished; must be free to leave New York within four weeks; salary and commission.
THE UNIVERSITY SOCIETY,
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WOMEN
to represent our educational service department; an opportunity for the woman of vision to establish herself in the business world; previous experience not necessary, but sensible personality essential; guaranteed income; commission and bonus.
F. E. COMPTON & CO. 19 WEST 44TH.

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The New York branch of our Chicago office requires progressive women to represent its educational service division in metropolitan or traveling position; previous experience not necessary; actual opportunity for advancement due to new division's need of executives; expenses guaranteed; commission and bonus.
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YOUNG LADIES, 18-24, complete another traveling chaperoned magazine circulation crew covering leading business firms Florida, Winter resorts; experience unnecessary; salary, expenses; also local positions. Room 306, 5 Columbus Circle.

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MISS C. L. McGUINESS.
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Positions available for competent stenographers in high-class law offices.

MONEY COUNTERS, age 25 to 30, single, downtown bank; $100 month. Jamaica Employment Agency, Inc., 29-28 Hunter Av., Long Island City.

FRANKLIN EMPLOYMENT SERVICE, INC.
132 Nassau St. Beekman 9162.
Money Counters, exper.; future; $100 month. Typists, Stenographers, File Clerks, &c.; open.

ASHLAND AGENCY, 303 5TH AV.,
Extend Season's Greetings to Their Friends.

Instruction—Female.

BE A HOTEL HOSTESS—Opportunities everywhere, fashionable hotels, clubs, apartment houses; splendid salaries; fascinating profession; previous experience unnecessary; our simplified home study plan quickly qualifies you for excellent position; nation-wide employment service free of extra cost. Write today for particulars. Lewis Hotel Training Schools, Sta. 110, Washington, D. C.

SHORTHAND AND TYPEWRITING
in 30 FULL DAYS by Prof. Miller, who taught in Columbia University 5 years, whose books are used by thousands of students in high schools and universities and who has trained hundreds of secretaries.
MILLER INSTITUTE OF SHORTHAND,
1,465 Broadway, at 42d St. Wisconsin 9330.
Evening course requires 10 to 12 weeks.

GIRLS—$35-$75 WEEKLY.
Fill positions in our beauty shops.
Refined profession; steady employment.
Short training course qualifies.
Easy payments; day, evening classes now forming. Call, phone, write for particulars.
MARINELLO
SYSTEM OF BEAUTY CULTURE.
Dept. F, 33 West 46th St. Bryant 6172.

MISS KENNEDY'S
OFFICE APPLIANCE SCHOOL.
302 BROADWAY. WORTH 7978.
Modern professions pay high salaries. Positions plentiful for operators of Comptometer, Monroe Calculator, Underwood Bookkeeper. Day-Evening Classes.

WALL STREET INSTRUCTION SERVICE teaces all branches of Wall St. stock brokerage work. Next evening class Jan. 3. Interviews until 7 P. M. Prepare now for a prosperous New Year. 17 John St.

DESIGNING, draping, millinery, dressmaking, pattern cutting thoroughly taught; individual instruction; day and evening; established 1876; visitors welcome. Tel. Bryant 3085. McDowell School, 71 West 45th St.

Help Wanted—Male.

ACCOUNTANT—A competent all-around assistant for a New Jersey certified public accountant; chance of permanency; give full details of qualifications and salary expected. Address written application to Room 12, 743 Main Av., Passaic, N. J.

ACCOUNTANT, junior, with at least 2 years' experience by C. P. A.; $25 start; permanent; state fully age, experience, references. S 604 Times Downtown.

ACCOUNTANT, junior, C. P. A. firm; own handwriting, age, experience, education and salary. S 285 Times.

ASSAYER wanted; should be able to handle gold bullion and the platinum metal assays; location near New York; in reply state age, experience, education and salary expected. Z 2363 Times Annex.

ASSISTANT SHIPPING CLERK, some experience in packing glass and china. W 999 Times Downtown.

BOOKKEEPER, accounts receivable, thorough and accurate at figuring and posting, experienced, for wholesale meat house; early hours; starting salary $30. Call Friday morning between 8 and 9:30. Alfred M. Lust & Co., 38 Park Row, New York City.

BOY; NEAT APPEARANCE; SCHOOL GRADUATE; CATHOLIC PUBLISHING HOUSE. 9 A. M., MR. O'CONNOR, 36 BARCLAY ST.

CLERK, night, experienced; $125; state age, references; telephone. Z 2370 Times Annex.

COMPOSITORS.
THOROUGHLY EXPERIENCED HAND COMPOSITORS. HIGH GRADE MEN ONLY. APPLY TO THE WHITEHEAD & HOAG CO., FIRST ST. AND SUSSEX AVE., NEWARK, N. J.

COMPTOMETER OPERATOR, public accounting work; experienced; permanent position. K 578 Times.

CYLINDER PRESSMEN.
THOROUGHLY EXPERIENCED ON FLAT BED AND KELLY PRESSES. APPLY TO THE WHITEHEAD & HOAG CO., FIRST ST. AND SUSSEX AVE., NEWARK, N. J.

DRAFTSMEN, lighting fixtures; must be capable of making snappy show drawings. Ferro Art Lighting Fixture Co., 12 Vestry St., at Canal.

HIGH SCHOOL GRADUATE, attending evening technical school; opportunity to work in electrical laboratory; fundamentals of electricity essential; advancement assured to a clean-cut young man. Apply by letter only, stating age, education and salary desired. Box M. P. L., Suite 421, 551 5th Av., N. Y.

HOTEL CLERK, experienced; renting, cashier, telephone; small uptown hotel; single man preferred; state wages, age, reference 3 years; good hours. A 417 Times.

JOB PRESSMEN.
THOROUGHLY EXPERIENCED PRESSMEN AND FEEDERS. APPLY TO THE WHITEHEAD & HOAG CO., FIRST ST. AND SUSSEX AVES., NEWARK, N. J.

Help Wanted—Male.

MANAGER—One who can successfully manage two popular priced instalment furniture stores now doing a volume of half million dollars; must be able to show successful past record; stores located in an Eastern city of about one million population; give full details, with past experience and present remuneration, in first letter; replies confidential. Box 964, Room 200, Times Building.

PRINTERS.
THOROUGHLY EXPERIENCED HAND COMPOSITORS, JOB PRESSMEN AND FEEDERS, CYLINDER PRESSMEN ON FLAT BED AND KELLY PRESSES. APPLY TO THE WHITEHEAD & HOAG CO., FIRST ST. AND SUSSEX AVE., NEWARK, N. J.

SAMPLE MAKER, also to act in capacity of foreman, wanted in a ladies' fabric handbag factory. Write Supreme Leather Goods Co., P. O. Box 142, Jersey City, N. J.

STENOGRAPHER, YOUNG MAN, CAPABLE STENOGRAPHER, IN PURCHASING DEPARTMENT LARGE MANUFACTURING CORPORATION; EXCELLENT OPPORTUNITY FOR ADVANCEMENT; MUST BE ALERT, WILLING, HAVE INITIATIVE; SALARY TO START ABOUT $25; GIVE FULL DETAILS AS TO EDUCATION, EXPERIENCE, RELIGION, &C. V 618 TIMES DOWNTOWN.

STENOGRAPHER with knowledge of bookkeeping and general office routine; state age, salary and experience. C 234 Times.

TENORS, basses with good voices for Opera Guild, preparing "Aida;" monthly dues $2. Studio 65, Metropolitan Opera House.

TIME STUDY man wanted by textile finishing company, located in metropolitan district, engineering graduate preferred with 2 or 3 years' experience. State salary expected. Z 2229 Times Annex.

YOUNG MAN,
About 18-21, high school graduate, unafraid of long hours and responsibility; modest salary, but unusual opportunity in progressive department store; must live in Bronx.
W. J. FREED,
3D AV., CORNER 159TH ST.
EMPLOYMENT OFFICE, SECOND FLOOR.

YOUNG MAN,
high type, high school graduate, about 18-21, ambitious for career in department store management; unusual opportunity; willing to start at bottom; state religion, qualifications. W 1262 Times Bronx.

AN EXECUTIVE.
WHOLESALE PAPER HOUSE, FIRST-CLASS RATING, NEEDS AN EXECUTIVE AS GENERAL MANAGER; LIBERAL COMPENSATION; MUST BE OF PROVEN ABILITY AND NOT OVER 35. ANSWER E 898 TIMES DOWNTOWN, STATING AGE AND EXPERIENCE; ALL CORRESPONDENCE STRICTLY CONFIDENTIAL.

Help Wanted Male—Agencies.

R. A. FOUST & CO., INC.,
Employment Specialists,
130 William St. Beekman 1600.

Instruction—Male.

START THE NEW YEAR RIGHT!
Get into a vocation where you can cash in on your true abilities; thousands owe their life's success to our proven method of vocational analysis (not a study course). Booklet B and preliminary interview free. Call, write or phone Merton Institute, Inc., 36 West 44th St. Vanderbilt 2582.

ACCOUNTANCY.
Are you interested in training for the C. P. A. certificate or for an executive position as Controller, Treasurer, Office Manager or Private Secretary? If so, investigate the professional courses at Pace Institute. Write or telephone Barclay 8200 for information and copy of The Institute Bulletin.
Pace Institute, 225 Broadway, New York.

ADVERTISING—Large advertising service organization with 29 years' experience offers a new and thorough training in this fascinating field; write for illustrated book; please state age. Address Meyer Both Advertising Service, 205 East 42d St., Dept. T, New York.

WALL STREET INSTRUCTION SERVICE teaches all branches of Wall St. stock brokerage work. Next evening class Jan. 3. Interviews until 7 P. M. Prepare now for a prosperous New Year. 17 John St.

LINOTYPE—Next vacancy Monday, Jan. 6; reservation order application; cost $200. Empire School, 206 East 19th. (3d Av.)

Sales Help Wanted—Male.

ADVERTISING SALESMEN—Syndicated campaign with real demand; practically no competition; New York State, New England; 30% commission, 5% bonus; must have car; give full details, including phone number. Z 2379 Times Annex.

ADVERTISING SALESMAN for business directory; commission. Buyers' Red Book, 152 West 42d St.

AUTOMOBILE SALESMEN (4), General Motors products; automobile show, floor time; live leads; salary $140 monthly. 4,720 Broadway (Dyckman).

BOOK SALESMEN.
Excellent opportunity for experienced men on new de luxe subscription set in connection with a nationally known institution; leads furnished; commission.
MR. DE VAN,
ROOM 2075, 50 CHURCH ST., NEW YORK.

COAL SALESMAN.
OLD-ESTABLISHED MANHATTAN RETAIL COAL COMPANY REQUIRES THE SERVICES OF A SALESMAN; EXCELLENT OPPORTUNITY FOR CAPABLE, AMBITIOUS MAN; PLEASE STATE PAST EXPERIENCE AND SALARY EXPECTED. P 545 TIMES.

ELECTRICAL supply and radio accessory salesmen for Bronx and Brooklyn; producers with a following; also industrial salesman for Long Island City; salary or commission. Call Thursday or Friday before 11 A. M. Gertler Electric Co., 220 West 83d St.

PAINT SALESMAN
to sell paint oils, paints, enamels, varnishes and lacquers to manufacturers and industrial and railroad trade in New York City and vicinity for paint manufacturer of national reputation, maintaining New York warehouse and office; must have successful sales record and paint experience; preferable age 35 to 45 years; will pay salary, expenses and bonus; reply in writing; give full information; correspondence strictly confidential.
JAMES B. SIPE & CO.,
Pittsburgh, Pa.

SPECIALTY SALESMEN AND CLUB MEMBERSHIP MEN, COMMISSION, IN QUEENS AND NASSAU COUNTIES, SELLING SYSTEMATIC ACCUMULATION OF LIFE INSURANCE, MONTHLY DEPOSITS, FOR A GUARANTEED ESTATE; EXTENSIVE CAMPAIGN STARTING, WITH MANAGERIAL OPENINGS FOR PRODUCERS. WRITE CLAYTON, CARE I. M. C., MINEOLA, OR PHONE GARDEN CITY 6500.

SALES OPPORTUNITY.
Wanted, two young ambitious salesmen to sell an established line of greeting cards, Christmas seals and initial seals to department, stationery, gift and art shops; territory in New York State, Pennsylvania and New Jersey; real opportunity for right man; must have a successful sales record to meet our requirements; commission basis. Applicants will be interviewed in New York on Jan. 4, 5 and 6. Z 2366 Times Annex.

SALES promotion work among news dealers in metropolitan district offers splendid opportunity with one of New York's largest publishing companies to man 25-30 years; intelligent, diligent, trustworthy; some sales experience; give age, full qualifications, employment record; at least three references; starting salary $30 per week. Box 996, Room 200, Times Bldg.

SALESMAN, experienced, with following, to sell men's work gloves, wool hose, underwear, knitwear, &c., to better class retail stores; salary and commission; give details and phone. Z 2384 Times Annex.

SALESMEN, experienced, to sell established line silver-plated and pewter ware; references required; state territory covered; commission and drawing account. S 292 Times.

SALESMAN—Carpet and linoleum contract; only those thoroughly experienced in estimating and measuring need apply; salary and commission. John J. Robbins, Inc., 210 5th Av.

SALESMEN, to sell meats and poultry to hotels, restaurants and drug stores; only men of experience and with following need apply; salary or commission. S 304 Times.

SALESMAN, experienced, in stationery line; commission basis; good opportunity; reference required. 180 N. Y. Times Brooklyn Branch.

SALESMEN (4) for industrial security, listed on New York Curb; commission basis until qualified; full cooperation. F. M. Snell & Co., Inc., 565 5th Av., New York.

SALESMEN, experienced, commercial stationery and printing, with following; good opportunity; salary and commission. S 272 Times.

SALESMAN for used cars; must have references; salary and commission. 4,728 Broadway.

Sales Help Wanted—Male.

SALESMEN.
The world's largest manufacturer of its kind would like to interview three men regarding sales positions for New York territory.
Our product is sold mostly on a wholesale basis to dealers. We are doing a tremendous amount of advertising and a lot of inquiries are being received.
Compensation will be arranged on a commission basis. Opportunities attractive because of a splendid sales unit. Our product, a musical specialty, has become tremendously popular right in line with the popularity of the singing and talking movies.
Applicants should be between the ages of 26 and 50 with a background of sales experience which will permit them to properly visualize sales possibilities. Consider men only interested in a permanent connection. Apply Thursday and Friday from 10 to 12 and 1 to 4, 509 5th Av., 8th floor.

SALESMEN.
GROCERY, DELICATESSEN AND RESTAURANT TRADE.
Wanted, some good men for several New York and suburban territories; salary and expenses; energetic, conscientious, hard workers, owning car and able to build up high-grade food products line systematically. Apply in person Saturday between 12:30 P. M. and 4 P. M. Crosse & Blackwell, Inc., 146 West 22d St., New York City.

SALESMEN.
Start the Year 1930 Right.
Sales organization now being formed for the marketing in Greater New York of a new, scientifically constructed stencil duplicator made in four sizes; every office, commercial organization, church, school, club, restaurant, hotel, society and association a live prospect; a real, bonafide, money-making opportunity, with a worth-while future worthy of your careful attention; experience not necessary, we will train you; straight commission. Call 119 Nassau St., Room 930. Ask for Mr. George.

SALESMAN, WIDE AWAKE REPRESENTATIVE WILL FIND UNUSUAL OPPORTUNITY, WITH SILVER PLATED WARE MANUFACTURER; MUST BE EXPERIENCED WITH TRADE FOLLOWING IN PENNSYLVANIA, BALTIMORE, WASHINGTON AND VIRGINIA; STATE FULL QUALIFICATIONS; COMMISSION BASIS. Z 2388 TIMES ANNEX.

SALESMAN, one who can sell finest quality food products to grocery and delicatessen trade; permanent position with salary and opportunity for advancement; letters will not be answered unless age and experience are stated; Brooklyn resident preferred. H. B., 59, New York Times Brooklyn Branch.

SALESMAN-COLLECTOR
with car; local territory; not canvassing; good drawing on commission, with bonus to start; salary $225 monthly, plus commission; bonus when capable; established metal manufacturer, rated AAA-1; excellent future. Personnel Manager, 107 West 20th St.

SALESMEN, LIFE INSURANCE.
Helpful contacts furnished; exceptional opportunity to men of vision who are aggressive workers; commission. Room 1206, 1,440 Broadway, New York. Longacre 2990. THE UNION LABOR LIFE INSURANCE CO.

SALESMAN, young, with following ladies' specialty shops, dry goods stores; experience preferred; for popular line brassieres, corsets; turn over accounts; commission. S 287 Times.

FOUR security salesmen for dividend paying stock listed on New York Curb; leads furnished; commission basis until qualified. Ask for Mr. Currie, Frank M. Snell & Co., Inc., 274 Madison Av., 10th floor.

For Sale.

REDUCING cabinet; Ace Lamp; exam. table. 359 St. Johns Pl., Apt. 2, Brooklyn.

Cats, Dogs and Birds.

WIREHAIRED FOX TERRIER puppies, eligible for A. K. C. registration. Call Algonquin 8084 Thursday.

House Furnishings.

SACRIFICE immediately almost new parlor, bedroom, kitchen, radio, rugs, lamps, odd pieces. 1,076 Rutland Road, Brooklyn. Slocum 8995.

ALL ELECTRIC, fine make radio in beautiful cabinet; imported rug; mohair living room, $60; davenport suite, rug, $20. 258 West 91st, Apt. 1.

MAHOGANY dining-room suite; piano; reasonable. 375 Riverside Drive (110th), Apt. 5C.

GOING South, sacrifice furniture, lovely 3-room complete home. Washington Heights 4827.

ANTIQUE chest drawers, magnificent bookcase, French inlaid table, china, draperies. Endicott 2943.

CONTENTS 3-room apartment, $150; nicely furnished; piano; apartment $20 month. Taylor, 318 West 44th, ground floor.

BEAUTIFUL Oriental rug, 9x12; some others. 75 East 45th, Room 1516.

House Furnishings—Dealers.

NEW and high-grade used furniture, also factory samples; big selection; remarkable values; free delivery anywhere. George Auction Rooms, 912 Columbus Av. (104th St.), 6th and 9th Av. "L" to door. Open 9 P. M.

Jewelry Dealers.

BRACELET, flexible, platinum, wide, exquisite design; blue-white round and marquise diamonds; need cash; also diamond pendant and solitaire. Write only, Apt. 3A, 140 West 71st.

Musical Instruments—Dealers.

314 PIANOS on sale; grands, from $175; Steinway, $395; uprights, Steinway, Sohmer, Weber, Knabe, Chickering, Hardman, from $65 to $135; part payments. Piano Manufacturers Exchange, 421 West 28th St.

KNABE, baby grand, like new; reasonable for cash. Hall, 104 West 92nd.

Office Furniture and Store Fixtures.

BIG BARGAINS—NEW AND USED
roll, flat typewriter and bookkeepers' desks, chairs, Kardexes and filing cabinets, safes, directors' tables and chairs.
Walnut matched office suites.
Leather upholstered chairs and settees.
ADDING AND ADDRESSING MACHINES
Typewriters, check protectors and time clocks bought, sold and exchanged.
NATHAN'S, 548 Broadway
near Prince St. Tel. Canal 9361.

EXCHANGED OFFICE FURNITURE,
also new furniture or discontinued styles at great savings; everything for the office.
WILLIAM F. WHOLEY CO., INC.,
Globe-Wernecke Distributers,
138 Grand St., east of Broadway.
Caledonia 9810.

USED safe-cabinets, safe-files, book-safes, steel cabinets with underwriters' label. Acme, 44 West 29th. Bogardus 2252.

OFFICE EQUIPMENT, slightly used; big bargain. Dallek, 69 Spring St. Canal 7951.

SAFE-CABINET, bargain; $100 delivered. Martin, 193 Centre St. Canal 2795.

Wearing Apparel—Dealers.

FASHIONABLE FUR COATS, $45.
Individual styles, absolutely genuine, perfect; written guarantee; all sizes; deposits accepted; cloth coats, $15; fox scarfs, $12; dresses, $10; open to 9 P. M.
FRANCES REID, 57 WEST 49TH ST.

GENUINE FUR COATS, $45.
Used for display; perfect condition; richly furred cloth coats; reasonable; fox scarfs, $12. STRAND FURS, 55 West 48th St., between 5th and 6th Avs. Open till 9 P. M.

ABSOLUTELY genuine fur coats, used for display, perfect condition, $45; fox scarfs, $12; cloth coats, reasonable. Benson's, 55 West 35th, between 5th and 6th Avs.

Classified Advertising Rates.

Minimum space 2 lines. Agate line of 6 words.

	Daily	Sunday
†Agents Wanted	90c	$1.15
Apartments to Let and Wanted	75c	80c
†Automobile Exchange	75c	85c
Birth, Deaths, &c.	$1.00	$1.20
†Boarders	60c	70c
†Boats, Launches, Accessories	75c	85c
Buyers' Wants and Offerings	90c	90c
Business Opportunities	$1.00	$1.20
†Country Board	70c	80c
Employment Agencies	95c	$1.15
†For Sale	75c	85c
†Furnished Rooms	60c	70c
†Help Wanted	70c	80c
Instruction (Fol. Help Wanted)	80c	90c
†Lost and Found	75c	85c
Mortgage Loans	90c	$1.15
†Moving, Trucking, Storage	75c	90c
Public Notices	$1.00	$1.20
†Radio Exchange	75c	85c
Real Estate, &c.	75c	85c
*Sales Help Wanted	75c	90c
†Situations Wanted	55c	65c
	Per Word	
Book Exchange (Sundays)		17c

**Sales Help advertisements require statement on basis of compensation, either salary or commission, and article or service offered.*
†Reduced rates for 3 times a week.

Information welcomed of any misleading statement in advertising columns, and reward of $100 is offered for arrest and conviction of any one obtaining money under false pretenses through fraudulent advertising published in The New York Times.

Classified advertisements for The New York Times accepted at regular rates by The Baltimore Sun and The Washington Star. The New York Times accepts at its New York office advertisements for insertion in these newspapers.

Telephone Lackawanna 1000.

New Jersey residents may telephone Mulberry 3900. Westchester residents White Plains 5300. Long Island residents Garden City 3605.

AUTOMOBILE EXCHANGE.

AUBURNS.

New 1929, 120 models, never used; cabriolet and victoria; never licensed; 30 per cent less than list price. Colonial Discount, 262 Fulton St., Brooklyn.

BUICK, 1930 Brougham sedan, model "51," 98 H. P. motor; "132" wheel base; new in everything but the price; $1,595. Bronx Buick Co., Inc., 231 East 161st St. Jerome 7741.

BUICK brougham sedan, roaster, 5-passenger, latest, practically new; ready to use; 1930 plates; private; $850. Wadsworth 8244.

BUICK 1928 sedan, $750; 1926 coach, $300. Van Alstyne, 1,871 Broadway (62d).

CADILLAC.
LINCOLN.
PACKARD.
ROLLS-ROYCE.
ALSO OTHER SPECIALS.
ROBERT SCHOONMAKER, B'way at 57th.

CADILLAC 1930 Town, Deluxe.
Cadillac 1929-1930; all models.
Packard 1929, 8s and 6s.
REILLY & SCOTT, INC.
136 West 52d. Circle 7625.

CADILLAC 314 Imperial sedan; reasonable. Warehouse, 160 West 2nd (67th). Endicott 8244.

CHEVROLET 1929 COUPE, VERY CLEAN. Pierce-Arrow Sales Corp., 233 West 54th.

CHRYSLER CLEARANCE SPECIALS.
ALL MODELS, ALL BODY TYPES
AT CONSIDERABLE SAVINGS.
SIMONS, STEWART & FOY, INC.,
America's Largest Chrysler Distributer.
1,745 Broadway, at 56th St., Manhattan.
1,590 Bedford Av., Brooklyn.

CHRYSLER coupe, 1929, Model 75, excellent condition; sacrifice sale. Phone Busquehanna 2147.

CHRYSLER 1928 coupe, like new; $650. Van Alstyne Motors, 1,871 Broadway (62d).

CHRYSLER 80 1927 CONV. COUPE. Pierce-Arrow Sales Corp., 233 West 54th.

ELLINGER'S Dead Auto Storage, $6 up. 225 West 77th. Susquehanna 1011, or 307 Hudson, near Christopher. Spring 6666.

FORD 1929 roadster, like new, $375; foreign motors. Liberty Warehouse, 45-47 West 64th. Endicott 3985. Inspection today.

FRANKLIN Serial 11 Sedan, wonderful condition, biggest bargain. The Yolanda Millinery Shop, 134 East 60th. Volunteer 6108.

HUDSON sedan de luxe, $500; act quick. Van Alstyne, 1,871 Broadway (62d).

HUPMOBILES; SPLENDID BARGAINS. All models, reconditioned and guaranteed; several new 1929 cars at discount. Van Alstyne Motors, Hupmobile Distributers, 1,871 Broadway.

HUPMOBILES, new 1929, in various models; cars never used nor licensed; 6-cylinder, $1,050; 8-cylinder, $1,350. Colonial Discount Co., 262 Fulton St., Brooklyn.

LINCOLN 1929 sport phaeton, 6 wire wheels, equipped with Para tires, tonneau wind- [illegible]

[illegible]

Automobiles for Rent.

[illegible]

Automobiles Wanted.

[illegible]

Dead Storage.

[illegible]

Loans on Automobiles.

[illegible]

Wanted to Purchase.

[illegible]

THE WEATHER.

WASHINGTON, D. C., Dec. 31.—The disturbance that was over northern Lake Huron Monday night has advanced rapidly east-northeastward to Eastern Nova Scotia, while the disturbance that was over Southern Saskatchewan is advancing eastward over Manitoba. From this centre a trough extends south and southwestward to Northwestern Texas. Pressure is relatively high over the Atlantic States and is high on the North Pacific Coast and over the plateau.

The outlook is for showers on Wednesday in the Ohio Valley, the lower lake region and Tennessee and for showers Wednesday night or Thursday in the Atlantic States. Elsewhere the weather will be partly overcast Wednesday and Thursday in the Washington forecast district.

Temperatures will rise on Wednesday in the eastern lower lake region and the Middle Atlantic and South Atlantic States and on Wednesday night in New England. It will be colder Wednesday night in the Ohio Valley, the lower lake region and Tennessee and colder on Thursday in the Middle Atlantic and portions of the South Atlantic States.

COUNTRY-WIDE WEATHER CONDITIONS.

In the following record of observations at United States Weather Bureau stations yesterday the temperatures given are the highest during the twelve hours from 8 A. M. to 8 P. M. and the lowest during the preceding twelve hours, from 8 P. M. to 8 A. M.; the barometer reading and condition of weather are those recorded at 8 P. M. and the rainfall is for the twenty-four hours ended at 8 P. M.

Station.	Temperature. High.	Low.	Barometer.	Rainfall.	Weather.
Abilene	78	54	29.66	..	Cloudy
Albany	44	34	30.16	..	Pt. Cl'dy
Atlanta	64	42	30.14	..	Clear
Atlantic City	54	42	30.18	..	Clear
Baltimore	58	40	30.14	..	Clear
Bismarck	38	26	29.68	..	Pt. Cl'dy
Boston	48	34	30.10	..	Clear
Buffalo	36	34	30.12	..	Clear
Charleston	68	49	30.18	..	Clear
Chicago	42	38	29.78	..	Cloudy
[illegible]					

[illegible]

Forecast of Flying Weather.

Special to The New York Times.

[illegible]

Weather in Cotton and Grain States.

Special to The New York Times.

[illegible]

1930 FINDS PORT IN STRONG POSITION

With Attacks of Rival Cities Repelled, Board Vice Chairman Sees Notable Year Ahead.

HAILS I. C. C. RATE DECISION

Speeding of Union Freight Depot and Marine Terminal Will Aid the Whole Area, F. C. Ferguson Says.

The port of New York has established itself more firmly than before among the ports of the world in the past year and has entered upon a program of building and development that should make the year 1930 notable in its history, in the opinion of Frank C. Ferguson, vice chairman of the Port of New York Authority and president of the Hudson County National Bank of Jersey City.

"The port supremacy of our section of the country," he said, "has been threatened more times than many persons appreciate, due to the attacks of rival ports seeking to divert a share of the commerce flowing through the port of New York. Thus far, these attempts have been generally unsuccessful, the decision of the Interstate Commerce Commission in the Baltimore differential case having been the most important of New York's most recent victories.

"After years necessarily devoted to establishing a credit the Port Authority is ready to proceed with the construction of the first of a series of union freight stations as required by the statutory plan enacted by the States of New York and New Jersey. It has taken the position that, inasmuch as a beginning must be made somewhere in carrying out this feature of the statutory plan, the place to proceed was in Manhattan as the point where the greatest congestion exists.

"Thought has been given to the improvement of the waterfront facilities of the various parts of the port district, of which the most important at the moment and apparently the nearest at hand is the building of a marine terminal for the port of New York at the Little Basin port of the Jersey City waterfront. Construction of the Hudson River Bridge and the Kill van Kull Bridge, both of which are the greatest engineering projects of the kind ever attempted, is being pushed and their opening to initial traffic two years hence is probable."

Mr. Ferguson said he did not think the collapse of the securities market would handicap the port in its progress. Rather, he looks for a recovery with good economic planning, he said.

"The proper planning and carrying out of public projects," he said, "the maintaining of a spirit of confidence in the economic future of the country and the will to proceed with legitimate business expansion, cannot fail to insure increased prosperity in 1930. Under the wise guidance of those who are at the helm of the nation's affairs this is what we see rising on the horizon of the new year."

Fire Record.

TL—Total loss. CE—Considerable. TF—Trifling. NG—Not given. SL—Slight.

Manhattan.

[illegible]

Bronx.

[illegible]

Brooklyn.

[illegible]

European Weather.

Special Cables to THE NEW YORK TIMES.

LONDON—Variable yesterday, maximum temperature, 40; today's prediction, cloudy.

PARIS—Variable yesterday, maximum temperature, 34; today's prediction, variable.

BERLIN—Cloudy yesterday, maximum temperature, 43; today's prediction, cloudy.

VIENNA—Cloudy yesterday, maximum temperature, 34; today's prediction, cloudy.

ROME—Fair yesterday, maximum temperature 58; today's prediction, fair.

SHIPPING AND MAILS.

Hours are given in Eastern Standard Time
(Supplied by United States Coast and Geodetic Survey.)

THE TIDES	Sandy Hook A.M.	P.M.	Governors Island A.M.	P.M.	Hell Gate A.M.	P.M.	THE SUN Rises A.M.	Sets P.M.
	8:26	8:55	8:44	9:13	10:57	11:32	7:20	4:39
	2:16	3:01	2:46	3:32	5:20	5:53		

Steamships Arrived Yesterday

Steamer.	From.	Date.	Steamer.	From.	Date.
BERENGARIA	Southampton	Dec. 24	MUNMOTOR	Norfolk	——
BERLIN	Bremen	Dec. 20	CITY BIRMINGHAM	Savannah	Dec. 28
ANTONIO LOPEZ	Cadiz	Dec. 4	GEO. WASHINGTON	Boston	——
CRISTOBAL	Cristobal	Dec. 23	AURORA	Los Angeles	Dec. 4
ORIZABA	Havana	Dec. 28	E. J. SADLER	Texas City	——
CARRILLO	Barrios	Dec. 22	COLORADO	Mobile	——
MINNETONKA	London	Dec. 21	JEFFERSON	Norfolk	Dec. 30
MEGANTIC	Liverpool	Dec. 21	VESTVARD	Philadelphia	——
HURON	Porto Plata	——	CAYO MAMBI	Port Antonio	——
HINNOY	Marseilles	Dec. 10	APURE	Houston	——

Incoming Passenger and Mail Steamships

Steamer and Line	Sailed From.	Due.	Will Dock.
MILWAUKEE, Hamburg-Amer.	Hamburg, Dec. 20	*Today, 10 A.M.	W. 46th St.
SATURNIA, Cosulich	Trieste, Dec. 17	*Today, 9 A.M.	W. 44th St.
PENNLAND, Red Star	Antwerp, Dec. 20	*Today, 8-9 A.M.	W. 20th St.
GRIPSHOLM, Swedish-American	Gothenburg, Dec. 21	*Today, 9 A.M.	W. 57th St.
AURANIA, Cunard	Southampton, Dec. 20	*Today, 8-9 A.M.	W. 14th St.
ANTONIA, Cunard	Liverpool, Dec. 21	*Today, 10 A.M.	W. 14th St.
LARA, Red D	La Guayra, Dec. 24	*Today, noon	Clark St., Bkn
MUNARGO, Munson	Havana, Dec. 25	*Today, 9-10 A.M.	3d St., Hoboken.
WESTERN WORLD, Munson	Buenos Aires, Dec. 12	*Today, 9-10 A.M.	3d St., Hoboken
RESOLUTE, Hamburg-American	West Indies cruise	*Tomorrow, A.M.	W. 46th St.
RELIANCE, Hamburg-American	West Indies cruise	*Tomorrow, P.M.	W. 57th St.
SIXAOLA, United Fruit	Santa Marta, Dec. 25	*Tomorrow, A.M.	Fulton St.
ROSALIND, Furness Red Cross	St. John's, Dec. 28	*Tomorrow, A.M.	W. 34th St.
PRINS FRED. HENDRIK, R. D.	Madeira, Dec. 1	*Tomorrow, A.M.	MontagueSt., Bn.
BERMUDA, Furness Bermuda	Hamilton, Dec. 31	Tomorrow, A.M.	W. 55th St.
ARCADIAN, Royal Mail	Hamilton, Dec. 31	Tomorrow, A.M.	Morton St.
ARAGUAYA, Royal Mail	West Indies cruise	Friday	Morton St.
BOCOTA, Colombian	Pto. Colombia, Dec. 21	Friday	Main St., Bkn.
CARONIA, Cunard	Havana	Friday	W. 14th St.
NERISSA, Trinidad	Trinidad, Dec. 26	Friday	Sedgwick St., Bn.
GUATEMALA, Panama Mail	San Francisco, Dec. 5	Saturday	HamiltonAv., Bn.
SANTA RITA, Grace	Callao, Dec. 19	Saturday	HamiltonAv., Bn.
ANDANIA, Cunard	Liverpool, Dec. 28	Sunday	W. 14th St.
CARINTHIA, Cunard	West Indies cruise	Sunday	W. 14th St.
ROUSSILLON, French	Bordeaux, Dec. 25	Sunday	W. 50th St.
TOLOA, United Fruit	Limon, Dec. 28	Sunday	Fulton St.
MONTEREY, Ward	Vera Cruz, Dec. 30	Sunday	MontagueSt., Bn.
GEO. WASHINGTON, U. S.	Hamburg, Dec. 27	Monday	2d St., Hoboken.
AMER. BANKER, Am. Merchant	London, Dec. 27	Monday	Rector St.
ARABIC, White Star	Antwerp, Dec. 27	Monday	W. 18th St.
STATENDAM, Holland-America	West Indies cruise	Monday	5th St., Hoboken
KUNGSHOLM, Swedish-American	West Indies cruise	Monday	W. 57th St.
FRANCONIA, Cunard	West Indies cruise	Monday	W. 14th St.
CARMANIA, Cunard	West Indies cruise	Monday	W. 14th St.
PENNSYLVANIA, Panama Pac.	San Francisco, Dec. 21	Monday	W. 21st St.
SANTA MARIA, Grace	Valparaiso, Dec. 18	Monday	HamiltonAv., Bn.
LAURENTIC, White Star	Liverpool, Dec. 28	Tuesday	W. 18th St.

*Reported by wireless.

Outgoing Passenger and Mail Steamships

The following table shows the names of steamers, the lines operating them, their destinations, when their mails close (at General Postoffice), when they sail, location of piers and points for which they carry mail:

SAIL TODAY (JAN. 1).

South America, West Indies, &c.

CHOLUTECA (Atlantic Navigation Corp.), Porto Cortez (mails close 5:30 A. M.), sails from Catharine St. Honduras, except Amapala, Choluteca, Departments of Colon and Atlantida, and printed matter for Nacaome, Tegucigalpa and Yuscaran. Parcel post for Honduras, except La Ceiba, Porto Castilla, Tela and Trujillo.

METAPAN (United Fruit Line), Santa Marta (mails close *9:30 A. M.; sails noon), Rector St. Jamaica, Colombia (except Cauca and Narino Departments) of Colombia and Costa Rica. Also parcel post. Canal Zone and Panama must be specially addressed.

SAIL TOMORROW (JAN. 2).

Transatlantic.

AMERICAN MERCHANT (American Merchant Line), London (mails close *noon; sails 4 P. M.), Rector St. Great Britain, Northern Ireland, Irish Free State, Austria, Belgium, Cape Verde Islands, Czechoslovakia, Danzig, Denmark, Estonia, Finland, Germany, Hungary, Latvia, Liberia, Lithuania, Luxemburg, Madeira, Netherlands, Norway, Persia, Poland, Rumania, Sierra Leone, South Africa, Sweden and Union of Socialist Soviet Republics. Other countries must be specially addressed. Parcel post for Great Britain, Northern Ireland and other countries via England.

BERLIN (North German Lloyd), Bremen (mails close 7:30 A. M.; sails 11:30 A. M.), Morton St. France, Aden, British India, Bulgaria, Ceylon, Cyprus, Danzig, Egypt, Germany, Gibraltar, Greece, Iraq, Italy, Kenya and Uganda, Malta, Palestine, Portugal, Spain, Switzerland, Syria, Turkey and Yugoslavia. Other countries must be specially addressed.

DE GRASSE (French Line), Havre (mails close 7 A. M.; sails 11 A. M.), W. 15th St. France. Specially addressed ordinary mail [illegible]

[illegible]

... ton Av., Brooklyn. Canal Zone, Panama, Nicaragua (except east coast), Amapala and Choluteca in Honduras, Cauca and Narino Departments of Colombia, Ecuador, Peru (except Iquitos), Bolivia, Chile and printed matter for Nacaome, Tegucigalpa, Yuscaran in Honduras and El Salvador. Other parts of Colombia must be specially addressed. Parcel post for Canal Zone, Panama, El Salvador, Nicaragua (except east coast), Cauca and Narino Departments of Colombia, Ecuador, Peru (except Iquitos), Bolivia and Chile.

SAIL FRIDAY (JAN. 3).

Transatlantic.

ANTONIO LOPEZ (Spanish Royal Mail Line), Barcelona (mails close 8 A. M.; sails 11 A. M.), Old Slip. Spain. Specially addressed ordinary mail only. Parcel post for Spain, Balearic Islands and Canary Islands.

PENNLAND (Red Star Line), Antwerp (mails close 7 P. M.; sails 11 P. M.), W. 19th St. Great Britain, Northern Ireland, France, Belgium and Luxemburg. Specially addressed ordinary mail only.

South America, West Indies, &c.

MEDEA (Royal Netherlands Line), Maracaibo (mails close 2 P. M.), sails from Montague St., Brooklyn. Venezuela and Curacao (except Aruba). Turks Island must be specially addressed.

MUNAMAR (Munson Line), Nassau (mails close 12:30 P. M.; sails 3 P. M.), Old Slip. Bahamas. Also parcel post.

WESTERN PRINCE (Prince Line), Buenos Aires (mails close 9 P. M.; sails midnight), W. 34th St. South Brazil, Argentina, Uruguay and Paraguay. Supplementary mail closes at the Varick St. Station at 10:45 P. M.

LATER SAILINGS.

Saturday, Jan. 4.

[illegible]

Sud Uruguayo (Garcia & Diaz) . . . Buenos Aires
Ulua (United Fruit) . . . Limon

Sunday, Jan. 5.

SOUTH AMERICA, WEST INDIES, &c.

Limon (United Fruit) . . . Tela

Monday, Jan. 6.

SOUTH AMERICA, WEST INDIES, &c.

Resolute (Hamburg-Amer.) . . . West Indies cruise
Carinthia (Cunard) . . . West Indies cruise

Tuesday, Jan. 7.

TRANSATLANTIC.

Heina (Fabre) . . . Tunis
Oscar II (Scandinavian-Amer.) . . . Copenhagen

SOUTH AMERICA, WEST INDIES, &c.

Matura (Trinidad) . . . Trinidad
Cristobal (Panama R. R.) . . . Cristobal

*Supplementary mail closes on piers 10 minutes before ship sails.

Outgoing Freight Steamships Carrying No Mail

Steamer.	Destination.	Date.	Steamer.	Destination.	Date.
HANLEY	San Francisco	Jan. 1	GIULIA	Trieste	Jan. 11
LEPANTO	Hull	Jan. 3	JAVANESE PRINCE	Kobe	Jan. 11
COMM. TRAVELER	Valparaiso	Jan. 3	ROBIN GRAY	Vancouver	Jan. 11
ADA	London	Jan. 3	HELEN	San Juan	Jan. 11
CAYO MAMBI	Santiago	Jan. 3	CITY OF CANBERRA	Sydney	Jan. 12
MIRAFLORES	Antilla	Jan. 4	MARENGO	Hull	Jan. 14
OTAKI	Auckland	Jan. 4	CITY OF HANKOW	Port Said	Jan. 14
FLAMINIAN	Manchester	Jan. 4	KERHONKSON	Glasgow	Jan. 15
CY. OF WINCHESTER	Brisbane	Jan. 4	McKEESPORT	Havre	Jan. 15
WICHITA	Sydney	Jan. 4	OLDHAM	Brisbane	Jan. 15
BELLHAVEN	Glasgow	Jan. 4	FORTHBANK	Manila	Jan. 15
CHATTANOOGA CITY	Vancouver	Jan. 4	PACIFIC	San Francisco	Jan. 15
BAR'N BLYTHSWOOD	Cape Town	Jan. 6	FAVORITA	Kingston	Jan. 15
SINGAPORE MARU	Hamburg	Jan. 7	BIRMINGHAM CITY	Honolulu	Jan. 15
RHINELAND	Hamburg	Jan. 7	HAGEN	Havre	Jan. 16
EXETER CITY	Cardiff	Jan. 7	SATARTIA	Santos	Jan. 16
SILVERPALM	Manila	Jan. 8	ANGLIA	Santos	Jan. 16
WAUKEGAN	Havre	Jan. 8	ILONA SIEMERS	London	Jan. 17
FAIRFIELD	Havana	Jan. 9	LISBON MARU	Kobe	Jan. 17
ALGIC	Buenos Aires	Jan. 9	NINIAN	Manchester	Jan. 18
HENRI JASPAR	Antwerp	Jan. 10	HALLAREN	Stockholm	Jan. 18
TAGLIAMENTO	Genoa	Jan. 10	ROBIN ADAIR	Vancouver	Jan. 18
ST. MARY	Santiago	Jan. 10	EMILIA	San Juan	Jan. 18
HEINRICH PODEUS	Nuevitas	Jan. 11	SALLY MAERSK	Kobe	Jan. 18
ATLANTICOS	Callao	Jan. 11	EMILE FRANCQUI	Antwerp	Jan. 20
RAGNHILDSHOLM	Stockholm	Jan. 11	CITY OF AGRA	Calcutta	Jan. 20
WINONA COUNTY	Manchester	Jan. 11	ALMAGRO	Callao	Jan. 20
LONDON CORP'N	London	Jan. 11			

Foreign Ports—Arrivals and Departures

ARRIVALS. Steamer.	At.	Date.	DEPARTURES. Steamer.	From.	Date.
SOUTHERN CROSS	Buenos Aires	Dec. 31	AUGUSTUS	Naples	Dec. 31
HELLIG OLAV	Copenhagen	Dec. 31	GLENBANK	Port Said	Dec. 29
CHEPSTOW CASTLE	Beira	Dec. 30	CABO VILLANO	Naples	Dec. 27
CITY OF POONA	Calcutta	Dec. 30	MEXICANO	Oslo	Dec. 24
CARPLAKA	Copenhagen	Dec. 27			
AUSTVARD	Barcelona	Dec. 26			

PASSED.

EURYLOCHUS, New York for Batavia, passed Gibraltar Dec. 30.

Panama Canal

PASSED—BOUND EAST. Steamer.	From.	Date.	PASSED—BOUND WEST. Steamer.	For.	Date.
SOLANA	San Francisco	Dec. 30	NEW ORLEANS	Sydney	Dec. 30
PENMAR	Los Angeles	Dec. 30	IPSWICH	Los Angeles	Dec. 30
SAMUEL Q. BROWN	Los Angeles	Dec. 30	STEEL EXPORTER	San Pedro	Dec. 30
SUNBEAM	Los Angeles	Dec. 30	SKAGERN	Melbourne	Dec. 30
SANTA MARIA	Valparaiso	Dec. 30			
M. DE LARRINAGA	Valparaiso	Dec. 30			

SAILED FROM CRISTOBAL.

TOLOA, Limon for New York, Dec. 30.

ARRIVED AT CRISTOBAL.

BUENAVENTURA, New York via Port au Prince, Dec. 30.
CALAMARES, New York for Limon, Dec. 30.
STATENDAM, N. Y. via Havana, Dec. 30.

Transatlantic Mails Due at New York

AURANIA (Cunard Line), due this morning with mails from Czechoslovakia, Egypt, France, Great Britain, Greece, Hungary, Italy, Portugal, Rumania, Spain, Turkey and Yugoslavia.

ROUSSILLON (French Line), due Sunday with mails from Austria, Egypt, France, Greece, Hungary, Italy, Portugal, Spain, Turkey and Yugoslavia.

GEORGE WASHINGTON (United States Lines), due Monday with mails from Austria, Belgium, Czechoslovakia, Egypt, France, Germany, Greece, Hungary, Italy, Netherlands, Portugal, Rumania, Spain, Switzerland, Turkey and Yugoslavia.

LAURENTIC (White Star Line), due Tuesday with mails from Great Britain, Netherlands, Norway, Poland and Russia.

Transpacific Mails Due at New York

CHINA AND JAPAN—Mails of the following dates: Yokohama, Dec. 15; Mukden, Dec. 10; Shanghai, Dec. 10; Hongkong, Dec. 2, which arrived per S. S. SHIDZUOKA MARU, were dispatched from Seattle on Dec. 29. These mails are due in New York Friday morning.

Transpacific Mails From New York

Connecting mails close at General Postoffice and City Hall Postoffice Station, New York, at 7 P. M. daily (Sundays and holidays at 4 P. M.), on the dates shown below. For mails closing Sundays, registered articles must be mailed by midnight Saturday.

AUSTRALIA:
Jan. 2—Pres. Hayes, via San Francisco.
Jan. 3—Manukai, via San Francisco.
Jan. 3—Niagara, via Victoria.
Jan. 4—‡Talisman, from New York (closing 9 A. M.).
Jan. 4—‡Golden Bear, via San Pedro.
Jan. 17—Tahiti, via San Francisco.

BRUNEI:
Jan. 2—†Pres. Hayes, via San Francisco.
Jan. 5—*Pres. Harrison, via S. Francisco.
Jan. 6—†Pres. Grant, via Seattle.
Jan. 6—‡Emp. of Asia, via Victoria.

CHINA:
Jan. 1—‡Tyndareus, via Seattle.
Jan. 5—Pres. Harrison, via San Francisco.
Jan. 5—‡Africa Maru, via Seattle.
Jan. 6—†Pres. Grant, via Seattle.
Jan. 6—‡Emp. of Asia, via Victoria.

COOK ISLANDS:
Jan. 17—†Tahiti, via San Francisco.

FIJI ISLANDS:
Jan. 2—†Pres. Hayes, via San Francisco.
Jan. 3—*Manukai, via San Francisco.
Jan. 3—Niagara, via Victoria.

FRENCH INDO-CHINA:
Jan. 6—†Pres. Grant, via Seattle.
Jan. 6—‡Emp. of Asia, via Victoria.

HAWAII:
Jan. 2—†Pres. Hayes, via San Francisco.
Jan. 3—†Manukai, via San Francisco.
Jan. 5—Pres. Harrison, via San Francisco.
Jan. 6—†Malolo, via San Francisco.

HONGKONG:
Jan. 6—†Pres. Grant, via Seattle.
Jan. 6—‡Emp. of Asia, via Victoria.

JAPAN:
Jan. 1—‡Tyndareus, via Seattle.
Jan. 5—Pres. Harrison, via San Francisco.
Jan. 5—‡Africa Maru, via Seattle.
Jan. 6—†Pres. Grant, via Seattle.
Jan. 6—‡Emp. of Asia, via Victoria.

KOREA:
Jan. 1—‡Tyndareus, via Seattle.
Jan. 5—Pres. Harrison, via San Francisco.
Jan. 5—‡Africa Maru, via Seattle.
Jan. 6—†Pres. Grant, via Seattle.

LABUAN:
Jan. 2—†Pres. Hayes, via San Francisco.
Jan. 5—*Pres. Harrison, via S. Francisco.
Jan. 6—†Pres. Grant, via Seattle.

Jan. 6—‡Emp. of Asia, via Victoria.

MALAY STATES:
Jan. 2—†Pres. Hayes, via San Francisco.
Jan. 5—*Pres. Harrison, via S. Francisco.
Jan. 6—†Pres. Grant, via Seattle.
Jan. 6—‡Emp. of Asia, via Victoria.
Jan. 16—‡Dardanus, from New York (closing 11:30 P. M.).

MARQUESAS:
Jan. 17—Tahiti, via San Francisco.

NETHERLANDS EAST INDIES:
Jan. 4—¶Madoera, from New York (closing 9:30 A. M.).
Jan. 5—*Pres. Harrison, via S. Francisco.
Jan. 5—‡†Bintang, via San Pedro.
Jan. 6—Pres. Grant, via Seattle.
Jan. 6—‡Emp. of Asia, via Victoria.

NEW ZEALAND:
Jan. 2—Pres. Hayes, via San Francisco.
Jan. 3—Manukai, via San Francisco.
Jan. 3—Niagara, via Victoria.
Jan. 17—†Tahiti, via San Francisco.

NORTH BORNEO:
Jan. 2—†Pres. Hayes, via San Francisco.
Jan. 5—*Pres. Harrison, via S. Francisco.
Jan. 6—Pres. Grant, via Seattle.
Jan. 6—‡Emp. of Asia, via Victoria.

PHILIPPINE ISLANDS:
Jan. 2—†Pres. Hayes, via San Francisco.
Jan. 5—‡Pres. Harrison, via S. Francisco.
Jan. 6—†Pres. Grant, via Seattle.
Jan. 6—‡Emp. of Asia, via Victoria.

SARAWAK:
Jan. 2—†Pres. Hayes, via San Francisco.
Jan. 5—*Pres. Harrison, via S. Francisco.
Jan. 6—†Pres. Grant, via Seattle.
Jan. 6—‡Emp. of Asia, via Victoria.

SIAM:
Jan. 6—‡Emp. of Asia, via Victoria.

SIBERIA:
Jan. 6—Pres. Grant, via Seattle.
Jan. 6—‡Emp. of Asia, via Victoria.

SOCIETY ISLANDS:
Jan. 17—†Tahiti, via San Francisco.

STRAITS SETTLEMENTS:
Jan. 2—†Pres. Hayes, via San Francisco.
Jan. 5—‡†Pres. Harrison, via S. Francisco.
Jan. 5—‡Bintang, via San Pedro.
Jan. 6—†Pres. Grant, via Seattle.
Jan. 6—‡Emp. of Asia, via Victoria.
Jan. 16—‡Dardanus, from New York (closing 1:30 P. M.).

TAHITI:
Jan. 17—Tahiti, via San Francisco.

*Parcel post only. †Also parcel post. ‡Specially addressed only. ¶Specially addressed ordinary only.

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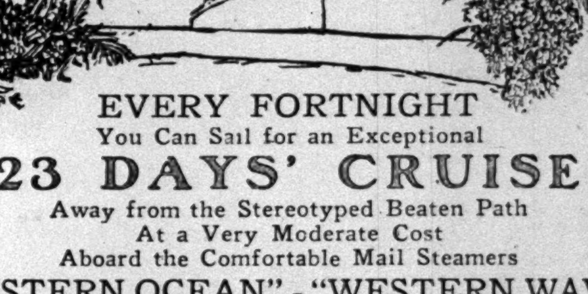

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12 Nebraska	7	64 Occidental	0
40 Allegheny	0	7 Stanford	0
18 Ohio State	2	7 California	15
21 W. and J.	0	66 Nevada	0
34 Carneg. Tech	13	12 Notre Dame	13
20 Penn State	7	72 Idaho	0
		27 Wash. State	7
		45 Carneg. Tech	13
277	43	445	55

PASADENA, Cal., Dec. 31 (AP).—Pittsburgh's Panthers and Southern California's Trojans will match football strength tomorrow in an intersectional classic in the Rose Bowl.

Undefeated and with nine victories written into its regular season's record, Pittsburgh comes to the Far West with one of the greatest teams in its history. In its line-up are four players who were regarded as among the foremost of the nation. They are Donchess, left end; Uansa, left halfback; Montgomery, right guard, and Parkinson, fullback.

Trojans Have Shown Power.

The Trojans, lacking the impressive record of their rivals in that they lost two games, nevertheless won nine contests and exhibited considerably more power in a point scoring way. In nine games Pitt rolled up 277 points and allowed 43. Southern California's eleven contests netted it 445 tallies to 61 for the opposition.

Each team will be playing its second Tournament of Roses game. If Southern California overpowers its rivals tomorrow it will have accomplished what no other Western representative has done before—won two New Year's Day games.

Approximately 70,000 spectators, forming the first capacity crowd since the Bowl was enlarged a few years ago, will watch for expected individual duels between two ends and two back-field luminaries.

Rival Individual Stars.

Donchess's performance will be compared to the manoeuvring of Southern California's brilliant flank man, Francis Tappaan. The squat Uansa will be matched against the pile-driving Trojan quarterback, Russ Saunders.

Those who back their opinions with money have installed the Trojans a slight favorite. Weight advantage, plus far greater reserve power, the weather question and playing in its home sector necessarily will aid Southern California.

The probable line-up:

Pittsburgh.		Southern California.
Donchess	L. E.	Tappaan
Tilly	L. T.	Hoff
Montgomery	L. G.	Barragar
Daugherty	C.	Dye
Di Meolo	R. G.	Galloway
Macmurdo	R. T.	Anthony
Collins	R. E.	Arebelbide
Baker	Q. B.	Saunders
Uansa	L. H.	Edelson
Walinchus	R. H.	Pinckert
Parkinson	F. B.	Shaver

Referee—William Crowell, Swarthmore. Umpire—Arthur Badenoch, Chicago. Linesman—John Eagan, Duquesne. Field judge—Herbert Dana, Nebraska.

RADIO HOOK-UP FOR GAME.

46 Stations Will Broadcast Clash in Rose Bowl Today.

The Pittsburgh-Southern California game today will be broadcast over a chain of forty-six stations associated with the National Broadcasting Company. In this city the broadcast will be from station WEAF.

The broadcast will start at 4:30, Eastern Standard Time, while the game is due to get under way at 5 o'clock. Graham McNamee, Lloyd E. Yoder and Carl Haverlin will be the announcers, with McNamee giving a descriptive picture of the scene of the game before and after the contest and between the halves, while the other two announcers will alternate during the progress of the battle.

ELEVENS END DRILLS FOR TEXAS GAME TODAY

Southwest and Mid-West Teams Practice on Field Where Intersectional Fray Will Be Held.

DALLAS, Texas, Dec. 31 (AP).—Gridiron stars of the Southwest and Midwest took their final workouts today in preparation for the second annual Dixie classic here tomorrow.

Both units used Ownby Stadium, scene of the battle, for their closing drills. Coach Ray Morrison's Southwest group polished up its plays for the last time and then turned the field over to Jimmy Phelan and his squad.

Welch, Purdue halfback, looks like the lad who must be stopped if the Southwest is to emerge with a victory. The Midwest offense is expected to revolve about the big fellow, who will have a huge line to clear the way for him.

GAME IN DENVER TODAY.

All-Star Football Elevens to Play for Charity Fund.

DENVER, Dec. 31 (AP).—One of Denver's largest football crowds will watch tomorrow's all-star game between picked teams from the Rocky Mountain and North Central Conferences. As there are eleven North Dakota University players on the North Central squad, coaches have made an agreement whereby only five men from one school can be in the game at one time.

Coach Jack West, directing the visiting forces, said all his players were in good condition. The Rocky Mountain team is in charge of Coach Van De Graaf of Colorado College.

The contest is sponsored by the Denver Lodge of Elks and proceeds will be used for charity.

Dallas Stadium for 80,000.

Phil T. Prather, director of the State Fair Association of Texas, announced plans for a new football stadium in Dallas at the meeting of football coaches at the Hotel Astor yesterday. It will be called the Soldiers' and Sailors' Memorial Stadium and will seat 80,000 persons.

Times Wide World Photo.

ALBERT DI MEOLO,

Captain of Pittsburgh Eleven, Which Faces Southern California Today.

EAST MEETS WEST ON GRIDIRON TODAY

Elevens Stage Final Workouts in Preparing for Game at San Francisco.

SAN FRANCISCO, Dec. 31 (AP).—With starting line-ups for both teams tentatively decided upon, football squads of the East and West went through light workouts today in final preparation for the annual all-star battle here tomorrow at Kezar Stadium.

Coach Percy Locey sent his Western stars through their paces at St. Mary's College in the Moraga Valley, while Andy Kerr's Easterners trotted through formations on one of Stanford University's practice fields. Both teams will spend a quiet New Year's Eve and will not invade San Francisco until just before game time, 2 P. M.

Tomorrow's fray will be the fifth annual renewal of the benefit game for patients in the Shriners' Hospital here for crippled children.

Tommy Dowler, halfback from Colgate, may not be able to get into the game. A wrenched knee has kept him out of the East's recent practice sessions. Calderwood and Erickson, of Northwestern and Mooney of Georgetown, all of the Eastern eleven, nurse minor bruises, but will be able to play.

The West's injured trio—Lom of California, Churchill of Oklahoma and Sloan of Nebraska—have improved so rapidly that Lom and Churchill have been tentatively listed as starters by Coach Locey.

The probable line-ups:

East.		West.
Booma, Dart.	L. E.	Churchill, Okla.
Twoomey, N. Dame	L. T.	Richards, Neb.
Cannon, N. Dame	L. G.	Schwarz, Cal.
Cox, Colgate	C.	Riegels, Cal.
Gordon, Illinois	R. G.	Brombelow, Tex. C.
Sleight, Purdue	R. T.	Ackerman, St. M.
Tanner, Minn.	R. E.	Striff, Oregon
Peters, Illinois	Q. B.	Clark, Col. College
Brazil, Detroit	L. H.	Lom, Cal.
Glassgow, Iowa	R. H.	Pomeroy, Utah
Nagurski, Minn.	F. B.	Waldorf, Mo.

Honorary referee—Major John L. Griffiths, Beloit. Referee—Bob Evans, Milliken. Umpire—Cort Majors, California. Field judge—Tommy Fitzpatrick, Utah. Linesman—Joe Lipp, Chicago. Assistant linesman—Clare Horner, Chicago. Timekeepers—Jimmy Needles, Santa Clara; Fred Sloan, Stanford; Rufe Klawans, Chicago, and Harry Braddock, Pennsylvania.

DIXIE STARS CLASH AT ATLANTA TODAY

Football Teams From North and South Sections of Conference to Play for Charity.

ATLANTA, Ga., Dec. 31 (AP).—With the supremacy of their sections at stake the big Blue squad from the Northern region of the Southern Conference and the first Cardinal team from the Southern section clash tomorrow in the Shrine charity gridiron classic.

More than 15,000 persons are expected to jam their way into the Grant Field Stadium, home of the Georgia Tech Yellow Jackets, to witness the battle between such famous Dixie gridiron performers as Gene McEver, Tennessee's national high-scoring ace; Shipwreck Kelly of Kentucky, Johnny Branch, North Carolina, and Bobby Dodd, Tennessee, of the Blues, and Stumpy Thomason and Warner Mizell, Georgia Tech; Ike Armstrong, Tulane, and Leroy Bethea, Florida, of the Cardinal team.

The probable line-up:

Cardinals.		Blues.
Moore (Ala.)	L. E.	Hug (Tenn.)
Maree (Ga.)	L. T.	Johnson (Tenn.)
Steele (Fla.)	L. G.	Swofford (Cl'son.)
Harkins (Auburn)	C.	Williams (Ky.)
Bodenger (Tulane)	R. G.	Thayer (Tenn.)
Frisbie (Ga.)	R. T.	Drury (Ky.)
Maffett (Ga.)	R. E.	Brandt (Tenn.)
Dunlap (Ga. Tech)	Q. B.	Dodd (Tenn.)
Mizell (Ga. Tech)	L. H.	McEver (Tenn.)
Thomason (Ga. T.)	R. H.	Hackman (Tenn.)
Rothstein (Ga.)	F. B.	Hawkins (V.M.I.)

DARTMOUTH TO FACE PRINCETON SIX TONIGHT

Game Is Fourth of Intercollegiate Series in Garden—Yale to Play Toronto Saturday.

Dartmouth and Princeton will clash tonight in Madison Square Garden in what will be the fourth of the series of five games in New York City's annual intercollegiate hockey program. Both sextets are coached by former Dartmouth stars and both teams possess speed and aggressiveness.

The final game of the series of five contests will bring together Toronto and Yale at the Garden Saturday night. Yale won, 3 to 2, last year, and the Canadians are out for revenge this season. Toronto defeated Harvard, 3 to 2, in the second game of the series last Saturday.

The probable line-ups for tonight's game:

Dartmouth.		Princeton.
Hawkes	Goal	Pennypacker
Wentworth	Defense	Livingston
Armstrong	Defense	Lea
Fisher	Centre	McAlpin
Grant	Wing	Barber
Whitcomb	Wing	H. W. Cook

Football Star Dies on Coast.

EUREKA, Cal., Dec. 31 (AP).—Johnny Casanova, Santa Clara College football star, died at St. Joseph's Hospital last night from injuries received in an automobile collision near here Christmas night.

N. C. A. A. WILL NAME PRESIDENT TODAY

Three-Cornered Contest for Position Likely—Council Has Closed Session Here.

PIERCE MAY BE CANDIDATE

Present Head Has Minority Backing in Collegiate Body—Dr. Kennedy and Sanford May Split Majority.

By ARTHUR J. DALEY.

A closed executive session of the council, from which little news filtered forth, was the extent of the business transacted at the annual convention of the National Collegiate Athletic Association, but sentiment in the lobby of the Hotel Astor, where the conclave opened yesterday, indicated that a heated meeting today, with a three-cornered fight for the presidency as its high spot, would fully compensate for the lack of excitement yesterday.

The recent announced retirement of Brig. Gen. Palmer E. Pierce, president of the N. C. A. A. for twenty-one of the twenty-four years of its existence, immediately placed in the forefront of candidates Dean S. V. Sanford of the University of Georgia, who just missed defeating General Pierce a year ago by a vote that was uncomfortably close. But persistently coupled with the name of Dean Sanford yesterday was that of Dr. Charles W. Kennedy of Princeton.

To add further to the complexities of the situation, the apparent splitting into two camps of the majority vote conceded to Dean Sanford and Dr. Kennedy will leave the minority voters still faithful to General Pierce with the possibility of their drafting the present incumbent to succeed himself.

Chicago Site of Track Meet.

One bit of news that seeped forth revealed the locations of various championships. Chicago, annual site for the track and field championships, again received the title games, but no dates were set. Harvard was awarded the swimming meet for March 28 and 29, while Penn State was named for the wrestling championships on the same days.

The nomination committee reported to the council last night but just who was named will not be made known until today. Even if the way was smoothed for one of the three men and a fight from the floor vanishes into thin air another subject of a provocative nature may supply some fireworks to the session today.

And that one thing is what comment will be made by the assembled college heads on the now famous Bulletin 23 of the Carnegie Foundation. When it was first published the colleges accused of proselyting and other irregular practices arose in unison to hurl forth denials. Perhaps they will take the occasion afforded them tomorrow to point out alleged inaccuracies and untruths in the Carnegie report.

Day to Discuss Report.

One definite talk on the delicate subject will be made by President Frank P. Day of Union College who will discuss "The Challenge of the Carnegie Report." The nature of this address could not be learned in advance, but the Carnegie report and the election of a president filled the lobby of the hotel with rumors and conjectures.

A year ago the Amateur Athletic Union and its supposed control of the American Olympic Association came in for a flaying at the hands of General Pierce. However, the decision to reorganize the Olympic body and the granting to the colleges by the A. A. U. of the power to certify their own athletes has given rise to such friendly feeling between the two sports organizations that not even a rumble of the old open warfare between them is likely to be heard.

Several months ago, at the invitation of the N. C. A. A., a committee of A. A. U. officials met a similar committee of N. C. A. A. leaders and peace was made between the two bodies. General Pierce will report on this meeting today for approval by the delegates.

Personnel of Council.

The council, which met in closed session yesterday, was composed of General Pierce, Dean F. W. Nicolson of Wesleyan, secretary-treasurer; Professor George W. Nettleton of Yale, representing the first district; Professor Kennedy of Princeton, second district; Dean Sanford of Georgia, third district; Professor O. F. Long of Northwestern, fourth district; Dean S. W. Beyer of Iowa, fifth district; Professor D. A. Penick of Texas, sixth district; Professor H. L. Marshall of Utah, seventh district; Professor W. B. Owens of Stanford, eighth district.

Also present were the following delegates at large: Major John L. Griffith, Western Conference; Dr. J. E. Raycroft of Princeton, W. J. Bingham of Harvard, Dean C. E. Friley of Texas A. and M., Professor L. W. St. John of Ohio State, Romeyn Berry of Cornell and Professor W. R. La Porte of the University of Southern California.

The delegates to the convention follow:

52 Countries to Be Asked to Olympic Games; Committee Is Named for Equestrian Events

Invitations to fifty-two countries represented on the International Olympic Committee to participate in the 1932 Winter Olympic games at Lake Placid and the Summer games at Los Angeles will be forwarded by special local organizing committees at Lake Placid and Los Angeles, the executive committee of the American Olympic Association announced yesterday. These nations are as follows:

South Africa, Germany, Central America, Argentina, Australia, Austria, Belgium, Bolivia, Brazil, Bulgaria, Canada, Chile, China, Colombia, Cuba, Denmark, Egypt, Spain, Estonia, Finland, France, Great Britain, Greece, Guatemala, Haiti, Holland, Hungary, India, Ireland, Italy, Japan, Lithuania, Luxembourg, Mexico, Monaco, Nicaragua, Norway, New Zealand, Paraguay, Peru, Poland, Portugal, Roumania, Sweden, Switzerland, San Salvador, Czechoslovakia, Turkey, Uruguay, Venezuela and Yugoslavia.

The nucleus of a committee was appointed to gather the best horses in the United States for the Olympic equestrian and modern pentathlon teams, consisting of Major Gen. H. B. Crosby, Colonel Pierre Lorillard and Gustavus T. Kirby. The United States Cavalry Association has been requested to nominate the chairman and the balance of members to round out the membership of this committee. General Crosby, Chief of Cavalry, has been designated by the War Department in charge of army preparations in these two events.

A committee consisting of A. C. Gilbert, Avery Brundage, Gustavus T. Kirby, Dr. Charles W. Kennedy and Dr. G. Randolph Manning was appointed to prepare the amendments to the Olympic Association constitution, which can only be acted upon at the quadrennial meeting.

Those present at the executive committee meeting were Dr. Graeme M. Hammond, president; Frederick W. Rubien, secretary; A. Jocelyn H. Magrath, Major William C. Rose, Julian S. Myrick, A. C. Gilbert, Dr. Charles W. Kennedy, Commander Herbert A. Jones, Avery Brundage, Gustavus T. Kirby and Dr. Godfrey Dewey of the Lake Placid Olympic Committee.

YALE SIX AGAIN UPSETS MICHIGAN

Iglehart Tallies Only Goal in 1 to 0 Game in Second of Series at Lake Placid Club.

Special to The New York Times.

LAKE PLACID CLUB, N. Y., Dec. 31.—Yale won its second hockey victory over the University of Michigan today in the second of the series of three games the teams are playing. The score was 1 to 0.

The single tally came early in the first period when Iglehart, in an unassisted rush succeeded in caging his shot from within the blue line while he was substituting in defense.

Interest on the rink was divided, for while the hockey game was going on this afternoon, postponed on account of a snowfall in the morning, the skating races and figure skating competitions of the Harding Trophy contest for college Winter sports teams were being held.

Team work on both the Yale and Michigan hockey squads was much better than yesterday. Michigan showed much more fight and during a large part of the first period kept the puck in Yale's territory. Play grew rough and penalties were frequent. Nevertheless Yale succeeded in stopping the Wolverine rushes without exerting itself.

McLennan, Nelson, Palmer and Luce were outstanding among the 16 players Yale used. Michigan called on only eight, but had only one more player available.

In Lead For Harding Trophy.

Tonight at the close of five of the eight events counting toward award of the Harding Trophy Dartmouth is leading with a total of 19 points, having tallied 10 points in figure skating alone in which L. E. Wakefield Jr., M. G. Tucker and G. S. Collins won first, second and third places respectively.

Wisconsin came from behind, and through Robert O'Cock's winning of both short and long skating races tallied 10 points which put Wisconsin into a tie with McGill for second place in total points. Ottawa is now third with 7 points, and New Hampshire, defending the cup, is lagging into fourth place with 6 points.

However, New Hampshire's greatest chances to score lie in the three events scheduled for tomorrow. New Hampshire is depending on her skiing star, Ernest Pederson, to score his fourth victory at the annual ski-jumping competition, and puts faith in him also to win several points in the downhill ski race to be run in the morning.

Hazen and Lazure Entered.

Hazen and Lazure are also among the best collegiate snowshoe men and both are entered from New Hampshire in the 2-mile cross country snowshoe race also to be held in the morning.

So far, it is any one's trophy, and hundreds of onlookers are following the contests with keen interest.

The hockey line-up:

Yale (1).		Michigan (0).
Farrel	Goal	Tompkins
Hickok	Defense	Bryant
Wilson	Defense	Hart
Luce	Centre	Langen
Bostwick	Wing	Nygard
Palmer	Wing	Joseph

Spares—Yale: McLennan, Bent, Nelson, Iglehart, Muhlfeld, Winter, Jennison, Schley, Stoddard, Sizer. Michigan: Schlanderer, Courtis.

Goals—First period: Yale (Iglehart), 6:30. Penalties—Michigan, 11; Yale 8. Referee—A. A. Whitehill, Cornell. Time of periods—20 minutes.

THE SUMMARIES.

44-Yard Skating Race.

College.	Time.	Pts.
Robert O'Cock, Wisconsin	0:40⅗	5
P. Marion, Ottawa	....	3
J. W. Lovell, Bates	....	2
S. W. Howard, Vermont	....	1

Figure Skating.

	Pts.
L. E. Wakefield Jr., Dartmouth	5
M. G. Tucker, Dartmouth	3
G. S. Collins, Dartmouth	2
J. D. Perley, New Hampshire	1

Two-Mile Skating Race.

Robert O'Cock, Wisconsin	5
E. W. Mailman, New Hampshire	3
P. Marion, Ottawa	2
J. R. Chapman, Dartmouth	1

PRINCETON QUINTET TRIUMPHS, 38 TO 18

Tops Cathedral College, Staging Rally After Leading at Half by 15-14.

Special to The New York Times.

PRINCETON, N. J., Dec. 31.—The Princeton basketball team defeated Cathedral College, 38 to 18, with a strong second-half attack.

Arlotta of Cathedral started the scoring by sinking a long toss. Goodpasture tallied from the centre of the floor to even the count. From then on the two teams battled on even terms. Princeton was in front at half-time, 15 to 14.

Opening the second half with a burst of aggressiveness, the Tigers soon drew away from their opponents. Carey starred for Princeton and was high scorer for both teams with ten points, making three brilliant shots in succession.

The line-up:

Princeton (38).	G.	F.	P.	Cathedral (18).	G.	F.	P.
Nicholson, rf.	2	3	7	Arlotta, rf.	2	0	4
Rosenbaum	1	0	2	McNamara	0	0	0
G'dpasture, lf.	3	1	7	Fleming	0	0	0
Low	0	1	1	O'Brien, lf.	1	3	5
Lord, c.	2	2	6	Walker	0	0	0
Johnston	0	0	0	Byrne, c.	1	0	2
Wittmer, rg.	1	0	2	Farrilker	0	0	0
Lemon	0	0	0	Brennan, rg.	3	0	6
Carey, lg.	4	2	10	Finnegan	0	0	0
Bessire	1	1	3	Daly, lg.	0	1	1
Total	14	10	38	Crosson	0	0	0
				Maloney	0	0	0
				Price	0	0	0
				Total	7	4	18

Referee—F. E. Brennan. Umpire—Davis Walsh. Time of halves—20 minutes.

PITT FIVE IS VICTOR OVER OHIO STATE, 38-33

Zehfuss Makes the Deciding Point on Pass From Hyatt in Overtime Contest.

Special to The New York Times.

PITTSBURGH, Dec. 31.—The University of Pittsburgh basketball team tonight defeated Ohio State, 38 to 33, in an overtime contest. The regulation game ended 31 to 31, Evans scoring the tying field goals for the visitors in the closing seconds.

The deciding point was made by Zehfuss early in the overtime period when he received a pass from Captain Hyatt and looped in a field goal as he was being fouled. He scored an additional foul and Pitt maintained this margin during the remainder of the contest.

The line-up:

Pittsburgh (38).	G.	F.	P.	Ohio State (33).	G.	F.	P.
Hyatt, lf	8	2	18	Ervin, lf	6	0	12
Zehfus, rf	1	3	5	Evans, rf	3	1	7
L. Cohen, c.	0	0	0	Wrigley, c	2	0	4
Arture, lg.	5	0	10	Condon	3	0	6
W. Kowallis, rg.	2	1	5	Larkins	0	0	0
				Hinchman, lg.	0	2	2
Total	16	6	38	Fesler, rg.	1	0	2
				Total	15	3	33

IOWA OUT OF CONFERENCE.

Big Ten Ban on Hawkeyes in Sports Effective Today.

CHICAGO, Dec. 31 (AP).—The University of Iowa officially became an athletic outcast from the Western Conference tonight as 1929 made its exit. On charges of subsidizing athletes, the Hawkeyes were ordered banished from intra-conference sports competition beginning Jan. 1, 1930, and running indefinitely.

The drastic order, issued by the conference faculty committee last May 25, changes the athletic group in Middle Western universities, known as the Big Ten since 1917, into the Big Nine.

BASKETBALL RESULTS.

Colleges.

Notre Dame 22	Northwestern 19
Pittsburgh 38	Ohio State 33
Princeton 38	Cathedral Col. 18
Wisconsin 34	Iowa State Col. 17

Schools.

Harding High 16	Milford High 12

RICHARDSON GAINS TITLE TENNIS FINAL

Eliminates Frame, 6-4, 1-6, 6-3, in Junior Play—Jacobs Puts Out Miller, 6-0, 6-3.

FRIEDMAN, HECHT ALSO WIN

Triumph in Semi-Final Round of Boys' Tourney—Davenport and Downing Doubles Victors.

John M. Richardson of Staten Island battled his way to the final round of the national junior indoor tennis championship tournament when he eliminated Donald Frame of Harvard, seeded No. 7 in the tourney, 6—4, 1—6, 6—3, at the Seventh Regiment Armory yesterday.

The Staten Island youth, a student at Dartmouth, won the right to meet William Jacobs, Baltimore City College, in the final.

Jacobs, seeded No. 1, survived the semi-final round by defeating Aaron Miller of Baltimore, 6—0, 6—3. Jacobs and Richardson will clash today at noon to determine the championship.

In the boys' championship tournament, Bernard Friedman of West Philadelphia, and Mark Hecht, De Witt Clinton High School, came through in the semi-finals, and will face each other this afternoon.

Hecht, seeded No. 2, conquered J. N. Anderson Jr. of Stevens Prep, 6—2, 6—1, while Friedman, listed as No. 7 in the select group, eliminated Giles Verstraaten of McBurney School, seeded No. 6, by 6—1, 6—2.

Richardson Plays Strongly.

Richardson, whose consistent playing has been the real surprise of the tournament, turned in his usual high-powered game to defeat Frame. Inspired by his three-set victory over Sidney Seligson, the second seeded player, in a three-set battle on Saturday, the Staten Island product launched a steady attack against his Harvard opponent and almost invariably forced Frame back with driving shots from the net.

Richardson took the first set by coming to the net frequently and reducing Frame with sizzling forehands to the latter's uncovered territory. Frame alternated the play in the second set by taking the offensive at the start and ran up an early lead to take the set. The Dartmouth student steadied in the third and played cautiously, forcing Frame to take the greater chances and meeting the latter's rallies with an even stroke that caused Frame to miss repeatedly.

Jacobs turned in a fine exhibition to gain his place in the final bracket, alternating his play from a deep-court to a net game capably, demonstrating thoroughly that he was master of the situation. The Baltimore City College star rarely faltered and lost only three games in the entire match.

Doubles Result Is Upset.

Sandy Davenport and Richard Downing contributed an upset in the junior doubles when they put out Sidney Seligson and Sheldon Morganstern in the semi-final round. The former team, representing the West Side Tennis Club, carried off the victory, 9—7, 6—3. The other junior semi-final match was won by Frame and G. Frederick Roll, who eliminated Edwin H. Luchs and Charles Towner French, 6—3, 6—2.

Franklin Parker and Giles Verstraaten earned a bracket in the boys' double final by triumphing over the Far Rockaway High School team of Rosen and Shapiro, 6—1, 6—2. The winners will meet Friedman and Hecht in the final this afternoon. The latter combination gained its place by conquering Daniel Freedman and Joseph Abrams, 6—3, 6—2.

The summaries:

JUNIOR SINGLES.

Semi-Final Round.

William Jacobs, Baltimore City College, defeated Aaron Miller, Clifton Club, Baltimore, 6—0, 6—3; John M. Richardson, Dartmouth, defeated Donald Frame, Harvard, 6—4, 1—6, 6—3.

BOYS' SINGLES.

Semi-Final Round.

Mark Hecht, De Witt Clinton High School, defeated J. N. Anderson Jr., Stevens Prep School, 6—2, 6—1; Bernard Friedman, West Philadelphia High School, defeated Giles Verstraaten, McBurney School, 6—1, 6—2.

JUNIOR DOUBLES.

Semi-Final Round.

Donald M. Frame, Harvard, and Fred Roll, Mercersburg Academy, defeated E. H. Luchs, University of Pennsylvania, and C. T. French, University of Maryland, 6—3, 6—2; Sandy Davenport, West Side Tennis Club, and R. Downing, West Side Tennis Club, defeated S. Morganstern, C. C. N. Y., and S. Seligson, N. Y. U., 9—7, 6—2.

BOYS' DOUBLES.

Semi-Final Round.

Frankie Parker, Milwaukee Day Country School, and Giles Verstraaten, McBurney School, defeated J. Rosen, Rock Hunt High School, and A. Shapiro, Far Rockaway High School, 6—1, 6—2; Mark Hecht, De Witt Clinton High School, and Bernard Friedman, West Philadelphia High School, defeated J. Abrams, Far Rockaway High School, and Daniel Freedman, Theodore Roosevelt, 6—4, 6—3.

McAllister Retires From Track.

Bob McAllister, the former Flying Cop, yesterday announced his retirement from the track in declining the invitation of the Brooklyn College games committee to meet Jack Elder of Notre Dame in the Olympic sprint series at the Thirteenth Regiment Armory in Brooklyn on Jan. 18.

Times Wide World Photo.

MARK HECHT,

Who Entered Finals of Boys' Tennis Singles and Doubles Yesterday.

CAPABLANCA TAKES LEAD AT HASTINGS

Victory Over Price in Premier Chess Tourney Gives Cuban First Place.

HASTINGS, England, Dec. 31.—By defeating H. Price, one of the five Englishmen in the competition, José R. Capablanca of Cuba today took sole possession of first place in the premier international chess masters' tournament being held in connection with the annual Christmas chess festival of the Hastings and St. Leonard's Chess Club at the Town Hall.

At the same time E. G. Sergeant of London, who was tied with Capablanca yesterday, lost a hard-fought game to Sir George Thomas, champion of the City of London Chess Club, who advanced to a tie with Sergeant for second place. Four of the games in today's fifth round were completed, and one, between Miss Vera Menchik of Russia and F. D. Yates, ex-British champion, was adjourned in favor of Miss Menchik.

The first game to be finished was between Maroczy of Hungary and Dr. Vidmar of Yugoslavia, who drew a four knights opening in 21 moves. Both of these experts now have drawn five games in succession. Another draw between Takacs of Austria and Winter of London, an English opening, lasted 29 moves.

Price began with the queen's pawn opening against Capablanca at the second table and the Cuban defended irregularly. Soon after the opening stage was left behind, Price found himself outplayed and he drifted into a losing ending. Capablanca won in thirty-eight moves.

Sergeant adopted the Ruy Lopez against Sir George Thomas, and honors were fairly even when they adjourned in a difficult ending with queens on the board after thirty-five moves. Upon resumption, the baronet succeeded in obtaining the upper hand and scored after sixty-five moves had been recorded.

Next to Capablanca's board, the table at which Miss Menchik and Yates sat commanded the most attention. Up to today Yates had not been defeated, and he had a grand opportunity to move up into second place in case of victory over the woman champion. This he failed to accomplish. Instead, after two adjournments, Miss Menchik has what it considered to be a wining advantage in a queen's ending. A total of sixty-eight moves was recorded. When the first adjournment was taken after thirty-five moves, the position, with rooks on the board, was practically even. Later, each queened a pawn, but the outlook for Yates was anything but promising.

THE STANDING.

Players.	W.	L.	Players.	W.	L.
Capablanca	4	1	Vidmar	2½	2½
Sergeant	3	2	Price	2	3
Thomas	3	2	Takacs	2	3
Yates	2½	1½	Winter	1½	3½
Maroczy	2½	2½	Miss Menchik	1	3

SIXTH ROUND PAIRINGS.

Winter vs. Miss Menchik.
Yates vs. Price.
Capablanca vs. Maroczy.
Vidmar vs. Sergeant.
Thomas vs. Takacs.

BASKETBALL DRAW IS MADE AT YALE

N. Y. U. to Meet Georgetown and Elis Will Face Holy Cross as Tourney Starts Tonight.

Special to The New York Times.

NEW HAVEN, Conn., Dec. 31.—Drawings for the Yale round robin basketball tournament today assigned New York University to meet Georgetown and Yale to oppose Holy Cross in the opening round tomorrow night.

In the final game last year New York University defeated Georgetown, 32 to 24. It won from Holy Cross the first evening, 25 to 14.

Georgetown defeated Yale, 33 to 17, the opening night, and Yale won from Holy Cross, 34 to 20, in the third place contest. The teams probably will line up as follows tomorrow night:

Georgetown		N. Y. U.
Shea	L. F.	Byrne
Morris	R. F.	Shuman
Dutton	C.	Lefft
McCarthy	L. G.	Newblatt
Mesmer	R. G.	Banks

Yale		Holy Cross
Horwitz	L. F.	Donovan
Booth	R. F.	Desaulteis
Patterson	C.	Fitzgerald
Brier	L. G.	Farrell
Nanry	R. G.	Hickey

BERNSTEIN CHESS VICTOR.

Defeats Smirka in Eighth Round of Marshall Club Tourney.

Rudolph Smirka, former State champion, was defeated in the eighth round of the annual tournament for the championship of the Marshall Chess Club yesterday, when Sidney Bernstein won in 50 moves. The gap between Smirka and A. E. Santasiere, the leader, was widened to 1½ points.

Santasiere, whose game was postponed, has not yet been defeated. In the other games Croney won from Towsen and Morrell from Fish. The leading scores: Santasiere 6½-½, Smirka 6-2, Reinfeld 5½-2½, Bernstein and Hanauer 4½-2½, Bigelow and Fajans 4½-3½, Cass 4-3, Croney 4-4.

PINEHURST FINAL IS WON BY FOWNES

Ex-Amateur Golf Champion Beats Dunlap of Princeton, 1 Up, for Midwinter Title.

VETERAN GETS AN OVATION

Sinks Difficult Putt on 18th Green to Win—Loser Had Been Titleholder Four Times.

PINEHURST, N. C., Dec. 31.—William C. Fownes Jr. of Pittsburgh, national amateur golf champion in 1910, won a sensational victory here today in the final of the midwinter tournament, sinking a difficult putt on the home green to defeat George T. Dunlap Jr. by 1 up.

The gallant fight of the veteran Fownes, a former president of the United States Golf Association and once a Walker Cup team captain, was fittingly recognized by a gallery of 500 golf enthusiasts, who accorded the victor a rousing ovation. The defeat of young Dunlap, a New York resident and Princeton student, marked the end of a four-year reign as midwinter tournament champion. Dunlap virtually had monopolized honors in this event the last five years, having also been medalist four times, including the competition concluded today.

Victor's Medal Score Is 75.

Fownes, medalist last year, negotiated the difficult championship course in 75 strokes, while Dunlap, a bit off his usual stride, took 78.

The match was close and nerve-straining all the way, with several stymies and half-stymies. Dunlap was less steady than usual, his driving being erratic and his short game lacking the keen edge which for four successive years gave him victories in this tournament, which always includes a hundred or more entries.

One hole was a gift to Fownes—the eighth. There Dunlap's ball was four feet from the cup with Fownes's on the lip only partly in his way, but the Princetonian's putt was off line and knocked his opponent's ball in. On the sixteenth and seventeenth the Oakmont player had a chance to increase his margin, which was 1 up, but his flawless putter failed him twice, making it necessary to sink one for a par 4 to win at the last hole.

Match Squared at Eighth.

Dunlap's medal card, three strokes higher than that of Fownes, was due to his being two shots higher than Fownes at the fourth, where he was badly trapped, and at the eighth, where he knocked his rival's ball in the cup. His outward nine of 41 was his highest in competition in some time. Fownes was out in 39, rallying from 2 down at the third to square the match at the eighth.

The cards:

Out—
Fownes ....5 5 4 3 5 5 4 4 4—39
Dunlap ....4 4 5 5 5 4 4 6 4—41
In—
Fownes ....4 5 4 4 4 3 5 3 4—36—75
Dunlap ....4 4 4 4 5 3 5 3 5—37—78

THE SUMMARIES.

First Sixteen.

Final Round—William C. Fownes Jr., Oakmont, defeated George T. Dunlap Jr., New York, 1 up.

BEATEN EIGHT.

Final Round—John D. Chapman, Greenwich, defeated J. J. Chickering Jr., New York, 4 and 3.

Second Sixteen.

Final Round—G. W. Sprague, Maplewood, N. J., defeated H. N. Marshall, Boston, 3 and 2.

BEATEN EIGHT.

Final Round—H. J. Blue, Aberdeen, N. C., defeated H. C. Buckminster, Boston, 8 and 1.

Third Sixteen.

Final Round—H. G. Phillips, New York, defeated G. W. Mansfield, Boston, 3 and 2.

BEATEN EIGHT.

Final Round—Frederick Holmes, Annapolis, defeated C. S. Strout, Biddeford, Me., 2 up.

Fourth Sixteen.

Final Round—G. A. Reed, Winchester, Mass., defeated G. T. Mager, White Plains, N. Y., 1 up.

BEATEN EIGHT.

Final Round—L. J. Smith, North Hills, L. I., defeated H. P. Hotchkiss, New Haven, 3 and 2.

U. S. G. A. WILL HOLD MEETING ON JAN. 10

Annual Session at Biltmore Will Begin With Resume of Greens Section Activities.

The annual Winter meeting of the United States Golf Association will be held Jan. 10 at the Hotel Biltmore. The session will get under way at 1 o'clock, when a résumé of the Green Section activities for the year will be reviewed.

Dr. K. F. Kellerman, associate chief of the Bureau of Plant Industry; Professor F. H. Hillman, of the seed laboratory of the United States Department of Agriculture, Cornelius S. Lee, chairman of the Jekyl Island Club, Brunswick, Ga., and Dr. T. P. Hinman, Atlanta, Ga., will be speakers.

This year the customary three sessions will not be held, the meeting being limited to one. This reduction was deemed advisable because of the development of the Summer meetings.

TILDEN AND PARTNER LOSE IN FRENCH TENNIS

Eliminated by Chilean Brothers in Indoor Hard Court Title Tournament.

PARIS, Dec. 31 (AP).—The Chilean brothers Toralva furnished the big surprise of the second round of the French indoor hard-court doubles tennis championship play today by eliminating Big Bill Tilden, American champion, who was paired with Charles Kingsley of England. The scores were 6—4, 6—4.

GOLF TEAM USES PLANE.

Porto Rican Players Return From Santo Domingo by Air.

SAN JUAN, Porto Rico, Dec. 31 (AP).—The Porto Rico golf team returned by air this afternoon from Santo Domingo, where it won all matches at the Santo Domingo Country Club. Walter Cope, Porto Rican champion, made a new course record with a 77, one under par. This was said to have been the first time in which a golf team flew to another country for a match.

List of Delegates to Convention of National Collegiate A. A.

MEMBERS.

Amherst College—Professors A. W. Marsh, C. S. Porter and A. G. Wheeler, Dr. F. H. Smith.

Bates College—O. F. Cutts, D. B. Morey, Leslie Spinks.

Baylor University—Professor Henry Trantham, Morley Jennings, George Belew.

Boston College—Joseph McKenny.

Bowdoin College—President K. C. M. Sills, M. E. Morrell, W. R. Crowley, J. J. Magee, B. F. Houser.

Brown University—Norman S. Taber, Professors F. W. Marvel, D. O. McLaughry and W. H. Snell.

Butler University—President R. J. Aley, Director George Clark.

Carnegie Institute of Technology—Dean A. W. Tarbell.

Case School of Applied Science—Professor F. R. Van Horn.

Catholic University—Director J. B. McAuliffe, E. R. LaFond, Dr. J. J. Clarke.

Clarkson College—President J. E. Rowe, Dean F. C. Wilson, Director DeAlton Smith.

College of the City of New York—Professors F. A. Woll and Walter Williamson, Harold Parker, Dean D. W. Redmond, Professor H. J. Holton.

College of St. Thomas—Dean W. F. Cunningham.

Columbia University—Professor E. S. Elliott, R. L. von Bernuth, Reynolds Benson, F. D. Fackenthal.

Connecticut Agricultural College—Professor S. A. Hale.

Dartmouth College—Professor Harry Hillman.

Fordham University—Dean C. J. Deane, J. F. Coffey.

Franklin and Marshall College—Dean H. R. Omwake.

Hamilton College—Director A. I. Prettyman, A. R. Winters, J. M. Gelas, M. A. Weber.

Harvard University—Director W. J. Bingham, H. W. Clark, C. B. Van Wyck, N. W. Fradd, A. W. Samborski, E. L. Casey, J. L. Knox.

Haverford College—Dean H. T. Brown Jr.

MEMBERS.

J. H. Harman, Arlington Evans, Archibald Macintosh.

Hobart College—President Murray Bartlett, Director V. S. Welch, Professor H. N. Hubbs.

Indiana University—Professors Z. G. Clevenger, E. C. Hayes and H. O. Page.

International Y. M. C. A. College—Director J. H. McCurdy, G. B. Affleck, H. S. DeGroat, J. D. Brock, L. J. Judd, Professors E. W. Pennock, E. J. Hickox and T. K. Cureton.

Iowa State College—Dean S. W. Beyer, Professor T. N. Metcalf.

Johns Hopkins University—Director R. T. Abercrombie, Ray Van Orman, Henry Iddins.

Kansas State Agricultural College—Professors M. F. Ahearn and A. N. McMillin.

Lafayette College—President W. M. Lewis, Professor H. W. Church, D. L. Reeves, Professor H. A. Lorenz.

Lehigh University—Professor J. L. Beaver, W. R. Okeson, J. G. Petrikin.

Mass. Agricultural College—Professors H. M. Gore and L. L. Derby, L. E. Briggs, L. E. Ball.

Mass. Institute of Technology—A. W. Rowe, J. A. Rockwell, Dean H. E. Lobdell.

Miami University—Professors G. L. Rider and M. A. Ditmer.

Mount Union College—Director J. M. Thorpe, G. E. Allott, P. F. King, T. L. Caskey, A. H. Wilson, Ross Andler.

New York University—Professors G. L. Courtney and John Musser, Theodore Distler, Dean G. R. Collins, Professor David Porter, A. B. Nixon.

Northwestern University—Professors O. F. Long and K. L. Wilson.

Ohio University—Director O. C. Bird, Professors D. C. Peden and W. J. Trautwein.

Penn Military College—Professor F. K. Hyan, Director W. F. Pauxtis, Clarence Conmer.

Penn State College—Dean R. L. Sackett, Director Hugo Bezdek, N. M. Fleming.

Princeton University—Dr. C. W. Kennedy, Director J. E. Raycroft, Keene Fitzpatrick, H. W. Stepp.

Purdue University—Noble Kizer.

MEMBERS.

Rensselaer Polytechnic Institute—Professors H. A. Van Velsore and Paul Graham, Edmund Donald.

Rutgers University—Professor M. A. Blake, Director J. H. Reilly, H. J. Rockafeller, President J. M. Thomas, Dean Fraser Metzger, Dean W. T. Marvin.

St. John's College—Dean R. E. Bacon, E. H. Crouch, Director M. T. Riggs, W. F. Stromeyer, W. H. Moore, Professor L. E. Arnaud.

Southern Methodist University—Professor J. S. McIntosh, R. N. Blackwell.

Susquehanna University—President G. M. Smith, Director L. D. Grossman.

Swarthmore College—Dr. E. L. Mercer, Professor C. G. Thatcher, C. G. Miller, Dr. J. A. Miller, Dr. S. C. Palmer, R. C. Bond.

Temple University—Dr. Carlton Russell, E. R. Yeomans, H. J. Miller.

Texas Agricultural and Mechanical College—Professor Madison Bell, Dean C. E. Friley.

Trinity College—Director Ray Oosting, W. S. Langford, Professor H. C. Swan, G. V. Wright.

Tufts College—Professors C. P. Houston, W. S. Yeager and A. G. Sampson.

Tulane University—Professors M. J. White and W. C. Smith, B. W. Bierman.

Union College—President F. P. Day, Dean C. F. Garis, Director H. A. Bruce, J. H. Wittner.

United States Military Academy—Lieut. Col. R. C. Richardson, Professor G. A. Counts.

United States Naval Academy—Commander H. A. Jones, Captain W. F. Halsey, Commander J. H. Ingram, Lieut. Commander F. G. Reinicke.

University of Akron—Director Fred Sefton, H. Blair.

University of Chicago—Professors C. O. Molander and H. O. Crisler.

University of Cincinnati—Professor R. O. Babcock.

University of Dayton—Director H. G. Baujan.

University of Delaware—Lieutenant Ephraim Jolls.

MEMBERS.

University of Maine—B. C. Kent, F. M. Brice.

University of Missouri—Director C. L. Brewer.

University of New Hampshire—Director W. H. Cowell.

University of Nebraska—Dean T. J. Thompson, Dr. R. G. Clapp, H. D. Gish, D. X. Bible, H. F. Schulte.

University of Oklahoma—Director B. G. Owen.

University of Pennsylvania—W. H. DuBarry, L. A. Young, H. J. Swarts, Lawson Robertson.

University of Pittsburgh—Director P. V. McParland, Dean J. S. Gow.

University of Southern California—Director W. O. Hunter, Professors W. R. La Porte and H. C. Willett.

University of Texas—Professors D. K. Brace and H. J. Ettlinger, Clyde Littlefield, B. M. Whitaker, R. B. Henderson, Roy Bedichek.

Villanova College—Harry Stuhldreher, E. Hunsinger, C. A. McGeehan.

Washington University—Professor A. H. Sharpe.

Wesleyan University—Dean F. W. Nicolson, Professors E. Fauver, J. F. Martin and H. G. McCurdy.

West Virginia University—Director H. A. Stansbury, I. E. Rodgers.

Williams College—Professors C. L. Graham and G. N. Messer.

Wooster College—President C. F. Wishart, Professor L. C. Boles.

Yale University—Director J. M. Cates, Professor G. H. Nettleton.

ALLIED MEMBER.

Central Intercollegiate Athletic Conference—Professor C. R. Phipps.

ASSOCIATE MEMBERS.

Lawrenceville School—Director Lory Prentiss.

Mercersburg Academy—J. M. Miller.

New York Military Academy—Director L. L. Grow, H. M. Scarborough.

NON-MEMBERS.

Baker University—Professor E. J. Cragoe.

Western Conference—Professor O. F. Long.

Ottawa-Rangers Play 1-1 Tie

RANGERS PLAY TIE WITH OTTAWA, 1-1

Gain Deadlock With Chicago for Second Place in American Group.

BILL COOK SCORES FIRST

H. Kilrea's Shot From in Front of Net Knots Count in Second Period on Garden Ice.

By WILLIAM E. BRANDT.

The Rangers and the Ottawa Senators spent seventy minutes of New Year's Eve tussling to a 1-to-1 tie at Madison Square Garden. The one point accruing to the local legion as credit for the tie put Les Patrick's Blue Shirts on even terms with Chicago for second place in the National League's American group. Each team has 20 points.

About 7,000 spectators, the best dressed crowd of the year, provided the vocal support. The scoring was over early, Bill Cook counting the game's first goal in 4:59 of the first period and Hector Kilrea tying the score less than three minutes after the second period began.

Through the rest of the second period, the entire third period and the duration of the ten-minute overtime session, waged in compliance with the well-known rules, the puck often skidded perilously close to the nets, but never inside, although the Rangers made a claim of a goal in the closing minutes of the third period.

Rangers Claim Goal.

A long shot by Bill Cook was knocked off to the side by Connell, the Ottawa goalie. Bourgault was there, too, and pointed to the wooden frame of the goal, asserting that a mark on the inner rim of the upright represented the point of contact of puck with wood. After consultation between the referee and goal judges the claim was disallowed.

The game waxed fast and fierce after the Senators tied the score. Comparatively few penalties were issued and the teams parted for a while with the Rangers holding the advantage in the two-game series which opened with Saturday night's 3-1 Ranger victory at Atlantic City.

The two goals scored were pretty plays, but even more brilliant were plays non-productive of scoring. Bun Cook reappeared in the Rangers' line-up in the second period as a convalescent from a severe cold and looked extremely well. He several times narrowly escaped the stellar rôle for scoring the deciding goal.

Bill Cook Scores Goal.

Bill Cook did all the Ranger scoring before the game was fairly warmed up. He made a venture across Ottawa's blue line and when his long shot rebounded from the Ottawa goalie's chest the Blue Shirts' captain pounced on it and neatly lofted it across the shoulders of the visiting portal picket.

The tying goal was scored by H. Kilrea, but Joe Lamb, the league-leading penalty-getter, deserved most of the credit. Most of the Rangers went chasing Joe as he slid the puck around behind the Rangers' net. When Joe passed out to the ice in front of the goal there was nobody there but his team-mate, Hec Kilrea. Hec took his time aiming his shot, being careful not to hit Roach.

The line-up:

Rangers (1).		Ottawa (1).
Roach	Goal	Connell
Johnson	Defense	Clancy
Bourgault	Defense	Smith
Boucher	Centre	Lamb
Bill Cook	Wing	Finnigan
Thompson	Wing	H. Kilrea
Bun Cook	Spare	Nighbor
Murdoch	Spare	Touhey
Keeling	Spare	Shields
Foster	Spare	Gagne
Heximer	Spare	Connor
Vail	Spare	W. Kilrea
Goldsworthy	Spare	———

First Period.

1—Rangers, Bill Cook ... 4:50

Second Period.

2—Ottawa, H. Kilrea (Lamb) ... 2:46

Third Period.

No scoring.

Overtime Period.

No scoring.

Penalties—First period: Bourgault, 2 minutes. Second period: Cooper, Bill Cook, H. Kilrea, Shields, 2 minutes each. Third period: Bourgault, Lamb, 2 minutes each. Overtime period: none.

Referees—Hewitson and Bell. Time of periods—20 minutes.

TITLE SKATING RACES AT NEWBURGH TODAY

Field of 200 Men and Women Stars to Compete in Middle Atlantic Events.

Special to The New York Times.

NEWBURGH, N. Y., Dec. 31.—With 200 entrants on the scene ready to take part in the Middle Atlantic speed skating championships which are scheduled to start tomorrow morning at 10 o'clock, the one worry of the officials tonight was the weather.

The championships are the eighth annual series of the association and stars among the men and women speed skaters of this country and Canada are prepared to take part, with chief interest lying in the appearance of Valentine Bialas of Utica, defending champion. He was the victor last year after a special contest with Allan Potts of Brooklyn, who had tied him in the regular championship program. Potts again will strive for the honors.

Among the women skaters, Miss Margaret McBride, titleholder, will be absent, but Miss Helen Cosker, Hartford, Conn., is among the leading contestants for the women's title. Miss Eva Johnson, New York, is another of the women entrants.

MARYLEBONE SCORES 305.

Gains Total in First Innings of Match With Otago at Dunedin.

DUNEDIN, New Zealand, Dec. 31 (Canadian Press).—Playing against Otago, the touring Marylebone Cricket Club today made 305 for nine wickets in the first innings of the match. Frank Woolley, the Kent all-rounder, scored 117 and was undefeated when stumps were drawn for the day. Gillingan, captain of the English eleven, put on 70 runs.

Matsuyama Wins Two Matches.

Kinrey Matsuyama scored two victories in 18.2 balkline billiard exhibition matches yesterday at Lawler's Manhattan Academy. In the afternoon he defeated Al Massier, 250 to 18, in six innings, with high runs of 101 and 105, unfinished. In the evening he downed John Mulhall, 250 to 17, in six innings, with a high run of 64.

Results, Standing, Schedule In National Hockey League

Last Night's Result.

Rangers 1, Ottawa 1.

Standing of the Teams.

INTERNATIONAL GROUP.	W.	L.	T.	Pts.
Maroons	10	6	1	21
Canadiens	8	5	4	20
Ottawa	6	7	4	16
Toronto	6	10	1	13
Americans	4	12	0	8
AMERICAN GROUP.				
Boston	15	2	0	30
Rangers	9	6	2	20
Chicago	9	6	2	20
Detroit	6	10	1	13
Pittsburgh	3	12	1	7

Tonight's Schedule.

Americans at Boston.
Maroons at Toronto.
Canadiens at Chicago.

CARNERA ARRIVES ON BOXING INVASION

Italian Giant, 6 Feet 8½ Inches and Weighing 284 Pounds, Here on Berengaria.

TOWERS OVER WELCOMERS

Special Bed to Accommodate His Vast Frame—It Cost $7.50 to Resole His Shoes.

The Cunard liner Berengaria docked at its West Fourteenth Street pier late yesterday and deposited the bulkiest piece of human fighting machinery ever known to the ring. Primo Carnera is his name, a Venetian by birth, a giant by growth, measured from any angle, and a fighter by choice, chance and necessity.

Standing 6 feet 8½ inches and weighing 284 pounds, according to latest available figures, Carnera towered over George Godfrey, 250-pound negro heavyweight, and the retired world's champion, Gene Tunney. The latter, who was present to welcome Hugh Walpole, English novelist, to this country, also greeted Carnera.

This giant, who surpasses any other heavyweight known to boxing history, has a pair of hands that actually look like hams. He wears a size 21 collar and has his shoes especially made to order, as he does his suits, hats and other wearing apparel. Leon See, his French manager, estimated that if a standard model were available Carnera's shes would be ordered on a basis of size 16 or 17, but he had bills to offer as evidence that resoling the shoes involves an expenditure of $7.50.

Gets His Apparel Free.

Carnera gets most of his wearing apparel free from firms who seek the advertising. Arrangements have been made for free equipment for Carnera during his stay in this country, but as yet no man or institution has been found to guarantee meals gratis to the foreign invader.

Carnera came with See, Walter Friedman, representing Bill Duffy, who is to be associated in the giant's management; Jean Boireau, French featherweight; Ivan Laffineur, French welterweight; Maurice Eudeline, his trainer, and Louis Berings, French cartoonist, who is a tutor to Carnera in the latter's art studies, at which he is said to show promise.

A greyhound, named Primo II, was another member of the party, and in addition to a collection of trunks and bags Carnera sported a walking stick weighing 32 pounds, with a handle measuring 15½ inches, and with all the appearance of a sapling.

May Stay Here for Two Years.

The Italian giant plans to stay here for at least six months and possibly two years. He has been boxing for thirteen months and has won seventeen of his nineteen bouts, Franz Diener and Young Stribling boasting the only victories over him. He is twenty-three years old.

Carnera made the ocean voyage on the Berengaria as the occupant of a suite on the A deck equipped with an especially constructed bed, and will have an especially constructed bed to accommodate his huge frame in his suite at the Piccadilly Hotel, where he is to make his headquarters.

HOPPE TRIUMPHS TWICE.

Defeats Lee and Jackman in Three-Cushion Matches.

Willie Hoppe defeated Reginald Lee and George Jackman in two 50-point three-cushion billiard matches at the Strand Billiard Academy yesterday. In the afternoon he vanquished Lee, 50 to 20, in forty-nine innings, having a high run of 5 to Lee's 3. At night he disposed of Jackman, 50 to 28, in fifty-three innings, clicking 7 in his best cluster to 5 for Jackman.

Yesterday's matches were the first of a series being played against the leading amateurs by Hoppe. The series will end on Sunday. He will meet Harry Tyndell this afternoon and Elmer Lewis tonight.

MARLET BEATS WILLIAMS.

Scores, 300-294, at English Billiards—Hall Triumphs Twice.

William Marlet defeated J. Williams, 300 to 294, in sixty-three innings in the English billiard tournament at Lawler's Manhattan Academy last night. The winner had a high run of 70. H. Hall scored two victories, defeating Solsby, 300 to 249, in fifty innings, and A. Mastzer, 300 to 286, in sixty-six innings.

In the other game played T. Burnes beat A. Wallace, 300 to 259, in sixty-four innings.

GRAY DEFEATS HEWITT.

Wins, 150-97, in Balkline Cue Match—Knapp Sr. Beats Bergman.

There were only two games played in the national Class C amateur 18.2 balkline billiard tournament yesterday. At Lawler's Brooklyn Academy Frank Gray defeated William Hewitt, 150 to 97, in fifty-five innings, with a high run of 24 against one of 15 for the loser.

At Lawler's Manhattan Academy Edward Knapp Sr. defeated Howard Bergman, 150 to 123, in thirty-one innings, aided by a high run of 25.

BOXING BODY ENDS JUNIOR DIVISIONS

Abolishes All Junior Title Groups, Action Being Outgrowth of Bass-Morgan Bout.

COMMISSION SIFTS MATCH

Purse of Recent Junior Lightweight Title Battle Still Withheld—Brower at Last Meeting.

By JAMES P. DAWSON.

The State Athletic Commission yesterday abolished junior championship sections of the eight standardized divisions of boxing. By its action the commission cast into the discard a ring title which it originated seven years ago on the recommendation of the late Tex Rickard. Hereafter it will not recognize a junior lightweight champion at 130 pounds, nor a junior welterweight champion at 140 pounds.

By abolishing all junior championships the commission aimed specifically at the junior lightweight title which Benny Bass won recently on a two-round knockout of Tod Morgan in a bout which quite obviously displeased the commission. This is the title which the commission originated for the purpose of giving a championship objective to those boxers who were too heavy for the featherweight class and too light for the lightweight division.

In the junior welterweight class Mushy Callahan is generally hailed as champion, through recognition of the National Boxing Association, but the Empire State authorities never recognized a titleholder in this division. It was announced, incidentally, that the money due Bass and Morgan for their recent bout still is withheld while the commission proceeds with its investigation of the match.

Chairman James A. Farley and Commissioner William Muldoon bade farewell to George E. Brower, retiring commissioner, after six years of association in the administration of boxing in this State. Brower tendered his resignation to accept appointment as District Attorney of Kings County. Resolutions of appreciation of his work were adopted.

The commission forbade a match between Al Singer and Al Winkler, scheduled for Jan. 13 in the St. Nicholas Arena, as an unsatisfactory bout.

Pennsylvania May Concur.

PHILADELPHIA, Dec. 31 (AP).—Frank Weiner, chairman of the State Boxing Commission, said today that he could not say whether the Pennsylvania commission will concur in the action of the New York commission in abolishing junior championships.

"If we go along," said Weiner, "it will be on the understanding that Bass must get a chance for the featherweight championship. This can be done if both New York and Pennsylvania name him the principal challenger and insist that Battling Battlino, the present titleholder, give him a bout."

PETKIEWICZ IS BARRED FROM RUNNING IN U. S.

A. A. U. Executive Committee Bans Polish Track Star and Also Purje of Finland.

Stanislaw Petkiewicz of Poland, who recently arrived in the United States, was barred from running on American tracks by the executive committee of the Amateur Athletic Union yesterday. Petkiewicz is a conqueror of Paavo Nurmi and record-holder in Poland at every distance from 800 meters to 10,000 meters.

The committee also disbarred Eino Purje of Finland, the American two-mile indoor steeplechase champion and world's 2,000-meter record-holder from competition here.

SANDHILL POLOISTS WIN.

Defeat Visiting Team, 8-4, in First Game of Pinehurst Series.

PINEHURST, N. C., Dec. 31.—The Sandhill four scored a victory on the No. 1 field today over a visiting team in the first of a three-game series, 8 goals to 4. Although the visitors had only a temporary team, they attracted the largest polo gallery of the season.

The line-up:

Sandhill (8).	Visitors (4).
1—Tod Nederfield.	1—Flint Lincoln.
2—V. Z. Reed.	2—L. E. Jacoby.
3—J. W. Tufts.	3—W. V. Slocock.
Back—H. V. Maxwell.	Back—G. Cameron.

Goals—Sandhill: Reed 3, Maxwell 3, Tufts 2. Visitors: Jacoby 2, Slocock 2.

Referee—Colonel G. P. Hawes, U. S. A. Time of periods—Six of 7½ minutes.

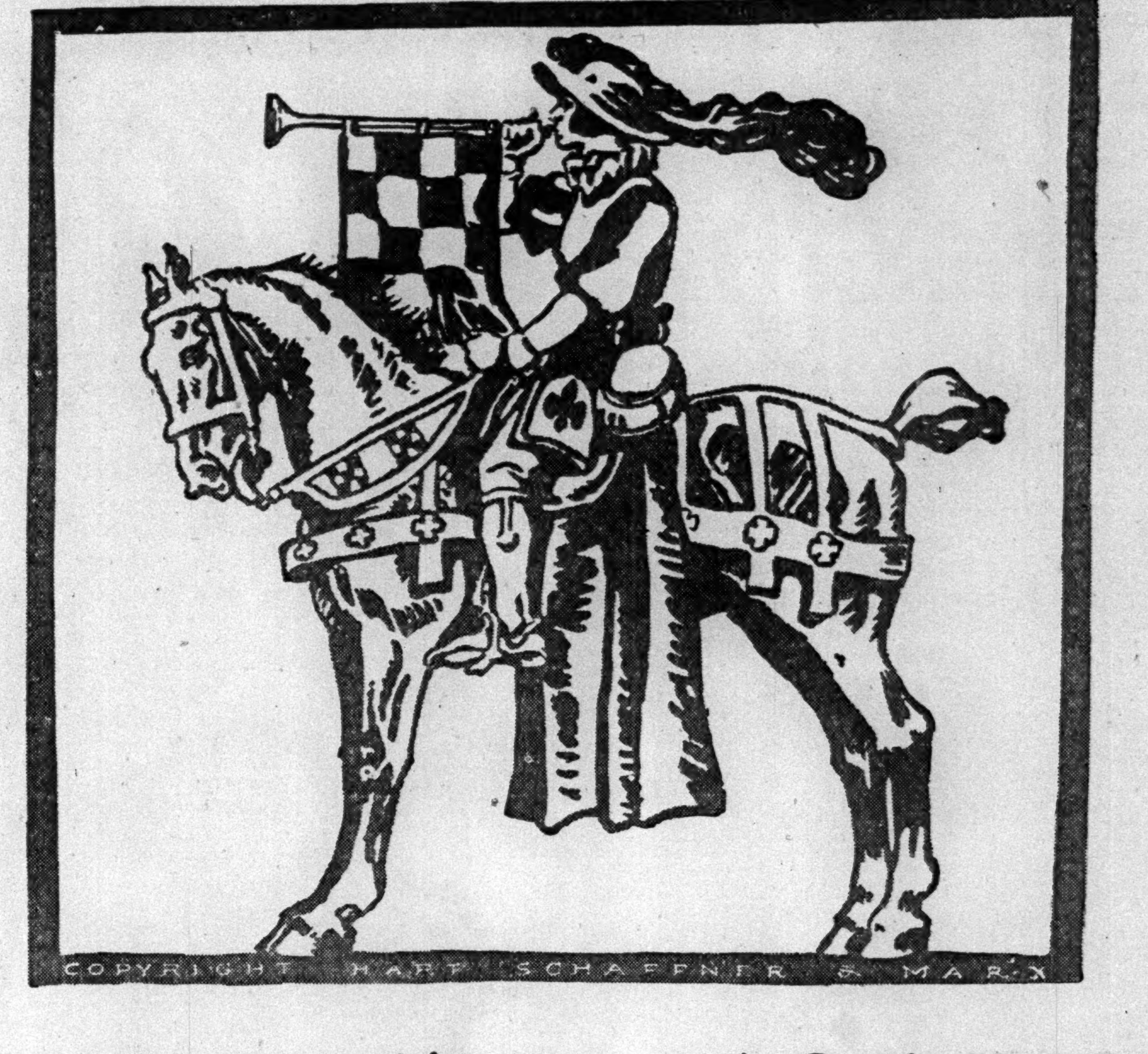
Welcome!
We'll do our best to make you happy!

ROGERS PEET COMPANY

Broadway at Liberty | Broadway at Warren | Broadway at 13th St.
Herald Sq. at 35th St. | "Six Convenient Corners" | Fifth Ave. at 41st St.

Tremont at Bromfield
Boston, Massachusetts

HERE'S OUR NEW YEAR GREETING!



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CANADA

VISIT MONTREAL For Booklet Write Montreal Tourist Bureau, New Birks Bldg., Montreal

THE COMMERCIAL CAR SITUATION will be discussed next Sunday in The New York Times Annual Automobile Show Section by A. J. Brosseau, Chairman Commercial Car Division, National Automobile Chamber of Commerce, and Charles A. Harnett, Commissioner of Motor Vehicles of New York.—Advt.

Closing Feature at Jefferson Park Track Is Captured by Taddywawa

TADDYWAWA FIRST IN STIRRING FINISH

Beats Comet by Head in Feature Race as Jefferson Park Meeting Ends.

BRIDEGROOM CLOSE THIRD

Trails Leaders by Half Length, With Sanford a Head Away—Fair Grounds Opens Today.

Special to The New York Times.

NEW ORLEANS, Dec. 31.—Racing came to an end at Jefferson Park today with an eight-race program featured by the Culver Military Academy Purse. Taddywawa, owned by B. A. Jones, was the winner of this test of a mile and a sixteenth, but he had to do his best to get home a head in front of Comet, which had only a scant half a length to spare over Bridegroom, another head in front of Sanford.

Thus the first four horses finished within a little more than half a length of each other in a finish that had the spectators cheering wildly.

Perfect weather conditions prevailed, a large crowd turned out, and, as good racing was the order of the day, the end of the meeting was very successful. The winner of the feature race carried 107 pounds and he was the third choice in a field of nine, returning $9.20 to his backers.

Taddywawa has raced four times at this meeting, and his triumph this afternoon gives him a record of two victories, one second and one fourth to take to the Fair Grounds course, which opens tomorrow.

Due to a slight illness, Colonel E. R. Bradley will be unable to be present for the opening of his Louisiana Jockey Club meeting. The session will include fifty-four racing days, closing on March 4.

Fair Grounds Entries.

FIRST RACE—Purse $1,000; allowances; 2-year-olds; colts and geldings; three furlongs.

—— M. Halligan..118	—— Prince Clol..118
—— Jimmie L....118	—— Afrost 118
—— Right Now...118	—— Bilson 118
—— Cyruben 118	—— Tea Green..118

SECOND RACE—Purse $1,000; 3-year-olds; six furlongs.

—— Mich. Boy...115	——†Pink Blos'm.100
8264 Black Cloud.103	(8832)Justina 108
8635 Chimney S..108	8861†Blameless ..108
—— Fort Dearb..108	(6422)†Vicksburg .108

†Paradise Stock Farm entry.

THIRD RACE—Purse $1,200; handicap; 3-year-olds and upward; six furlongs.

8819†Zacaweista ..113	—— Alcazer 102
(8838)The Souther.103	8859 Bramablau ..100
8868 Beaming O...105	(8839)Lucky Hit ..109
8868†Coots 102	8861†Double Heart105
(8859)First Mission104	

†Three D's Stock Farm entry.

FOURTH RACE—The New Year's Handicap; purse $5,000; 3-year-olds and upward; one mile and a sixteenth.

8840 Col. Bell 97	8868 War Instig..109
8840²†P. Marian..103	8840 Chancellor ..116
8847 Her. Cortes. 90	8840 Galahad 108
(8840)Paul Bunyan116	8840†Old Slip 103
8868 Beam'g Over103	8840 Wellet 106
8840 Calf Roper..110	8861†Blameless... 96
8840 Yam Toy...105	

†G. Collins entry.

FIFTH RACE—Purse $1,200; 4-year-olds and upward; one mile and a sixteenth.

8812 Ruane 105	8862 Earl of War.109
8839 Mix-Up 102	8862†Mole Hill ..107
[illegible] Broad Axe..107	8426†Panchio 107
8810 Galahad 112	8862 Corbeau 107
8776 Step Along 107	

†Three D's Stock Farm entry.

SIXTH RACE—Purse $1,000; claiming; 4-year-olds and upward; one mile and a furlong.

8871 This Arious*105	8863 Harpoon ...*111
(8837)W. Penn 110	—— Rocky Way..110
8727 Dearinez ...*100	8876 Iraq 114
8877 Frightful ...*105	8824†Sport Dress*104
8835 Shasta Lady.102	8866 Watkinson ..114
8825 Quibbler 114	(8871)Guest of H.*109

SEVENTH RACE—Purse $1,000; claiming; 4-year-olds and upward; one mile and a furlong.

8873 Bull Run...*105	8837†Fenlight ...107
8421 Saucy Sue.*104	5440 Paige 110
8862†Dr. Fred ..*109	8857†Junior C...*109
8779 F. Hawley..114	(8857)Dolly Seth. 109
8867 Lover Five.*105	8849†Louisville L.*102
8811 Grab Bag...*105	8871†Mack's B..*109

Sports of the Times

Reg. U. S. Pat. Off.

By JOHN KIERAN.

A DELIGHTFUL plan (see below) for an impressive sports pageant and parade for New Year's Day was laid before high city officials for approval and adoption. The idea behind the pageant was the furthering of the Hoover bigger and better business plan and a general portrayal of peace, progress and prosperity in the sports world. But the high city officials, for some unknown reason, probably political, turned the plan down. An outburst of tears led them to reconsider. On a second reading, they made a decided switch in their actions on the plan. They threw it out.

It's too bad. The pageant would have been impressive and instructive. The proposed line of march and order of events was as follows:

1. Ruffles and flourishes. Pipes and timbrels.

2. The Hon. Grover A. Whalen, chairman of the Mayor's Committee for the Welcoming of Distinguished Guests, welcoming Primo Carnera from a safe distance.

3. The Madison Square Garden hockey band, which specializes in national anthems, playing all the national anthems in the world.

4. Mayor James J. Walker welcoming a soccer team from Bolivia. (Joe Humphries announcing.)

Mr. Jones of Georgia.

5. Float. Robert T. Jones of Atlanta reaching for another golf championship emblem and singing "You Belong to Me."

6. Float. The West Point football team going through violent bayonet exercises on straw dummies, all labeled "Horace Greeley," the author of the famous phrase. "Go West, young man, go West."

7. Bill Dwyer's hockey team, the New York Americans, skating backward.

8. Mayor James J. Walker welcoming a soccer team from Uruguay.

9. Monster lantern slides depicting scenes from the life of Jack Dempsey. The triumph of Toledo. The sudden departure from the ring of the champion in the Firpo fight. The return of the native. The loss of the crown jewels. Promoter Dempsey shot at by midnight miscreant in Miami. Promoter Dempsey writing his Chicago balance sheets in red ink.

10. Float. Congressmen Britten and Fish orating on the Army-Navy football situation. (A continuous performance. No waiting for seats.)

Scenes From Diamond Life.

11. The Seventh Regiment Band playing Composer George Moriarty's famous masterpiece: "Take Me Out to the Ball Game."

12. Float. Cornelius McGillicuddy being carried on the shoulders of his world's champion Athletics, Mr. McGillicuddy warbling "Knee-Deep in Daisies."

13. Joe McCarthy of Chicago and Buffalo, shackled with chains and wearing a complete mourning costume, following on foot.

14. Prizefighters on bicycles.

15. Mayor James J. Walker welcoming a soccer team from Indo-China.

16. Managers Burt Shotten of the Phillies and Roger Peckinpaugh of the Indians riding in a big limousine and laughing out loud.

17. Heinie Wagner, new manager of the Boston Red Sox, rehearsing for his appearance in "20,000 Leagues Under the Sea."

18. Float. Babe Ruth tossing a salary ultimatum at Colonel Jacob Ruppert, who is refusing to draw his famous fountain pen.

Solemn Moments.

19. Tragic Picture. T. Loughran leaving his beautiful light-heavyweight hearth and plunging into the heavyweight storm. (Violin accompaniment: "Sweet and Low.")

20. William T. Tilden 2d expressing disapproval of the actions of the spectators and vice versa.

21. Mayor James J. Walker welcoming a soccer team from Patagonia.

22. Imaginative Scene. Judge Fuchs of the Braves wishing a Happy New Year to Boston politicians.

23. Cavalry Division. Tommy Hitchcock and his larruping troop loaded down with polo trophies. (Incidental music: "Horses, Horses, Horses!")

24. Military Moment. Quartermaster General Harry M. Stevens drilling battalion of hot-dog vendors in extended order exercise and teaching them how to charge.

Allegories on the Banks of the Nile.

25. Float. Tableau Vivant, depicting Sherlock Holmes, Monsieur Lecoq and Hawkshaw the Detective solving the mystery of the recent Tod Morgan-Benny Bass bout.

26. Mathematical demonstration by Professor Einstein for the benefit of American fight managers, showing how a foreign heavyweight can be cut up into 176,268 unequal parts.

27. An empty four-wheeled cab containing all those who understand the intercollegiate football rules.

28. Mayor James J. Walker welcoming a soccer team from Estonia.

29. Float. Tableau Vivant depicting Peace and Plenty. Peace represented by The Great Shires. Plenty represented by Victorio Campolo studying a check for $200 as his share of a purse of $10,000 that he won.

30. The Hon. William Muldoon delivering a lecture on the topic: "Where There Is So Much Smoke, There Must Be Some Cigarettes."

31. Float. Tableau Vivant depicting American League club owners, led by Phil Ball, throwing radio microphones out of ball parks. Title: The Spirit of Progress.

32. Mayor James J. Walker welcoming a soccer team from the New Hebrides.

33. Grand final float depicting sports of all kinds with wrestlers sleeping, fighters wrestling, hockey players fighting and everybody except football players arguing about football rules, the conclusion of the pageant to be followed, by special arrangement with the Government Weather Bureau, with a light rain of roast turkeys in the streets bordering the line of march.

Agua Caliente Results.

By the Associated Press.

FIRST RACE—Purse $600; claiming; 3-year-olds and upward; five furlongs.
Hawes, 112 ......(Teasdale) 8.20 7.80 5.40
Sayer M., 106.(Richardson) ... 16.60 5.20
Tanglefoot, 108......(Turk) 4.00
Time—1:01 2-5. Time Exposure, Bonnie Omar, War Bells, Athey, Royal Mate, Cop's Maid, Tea Barry, Twenty-three-sixty and Bouncing Ball also ran.

SECOND RACE—Purse $900; claiming; 3-year-olds and upward; seven furlongs.
Pegasus, 110......(Moran) 3.20 3.40 2.40
Sh'pshd Bay, 110(Whisman) ... 9.60 3.60
Our Dan, 106.....(Barrett) 2.20
Time—1:28. King Flame, Odd Seth, Holy Innocence, Rose Murphy, Clermont Jr., Yellow Pine and Margaret Gaut also ran.

THIRD RACE—Purse $800; claiming; 2-year-olds; five and a half furlongs.
Umb'n Pr'cess, 101(Schutte) 3.60 2.00 2.60
June Star, 109....(Long...) 5.40
Ilston Whittier,103(Teasdale) 11.60
Time—1:07 2-5. Hootinany, Amelia May, Inez K., Salty, Bee Jay, A[illegible], Dulcet, Tecolote and Miss Nobody also ran.

FOURTH RACE—Purse $1,000; claiming; 3-year-olds and upward; six furlongs.
Woodburn, 103..(Mulrooney) 11.20 7.00 5.80
One Way, 102.....(Savage) ... 5.60 3.40
Lampasas, 104...(Teasdale) 8.80
Time—1:13 1-5. Little Asbestos, Miss Donn, Martinas, Norton, Queen Oliva, Love's Orb, Hippias, Herbakel and All Shot also ran.

FIFTH RACE—Purse $800; claiming; 3-year-olds and upward; one mile and a furlong.
Open Hand, 111...(Corbett) 8.20 2.20 2.80
Nose Dive, 106....(Moran) ... 2.20 2.40
Lannie, 104.......(Romano) 4.80
Time—1:56. Louie Wright, Doc McMahon, Randolph and Battle On also ran.

SIXTH RACE—Purse $800; claiming; all ages; six furlongs.
F. Torch, 108..(Richardson) 31.40 14.20 4.60
Engineer, 106......(Cannon) 22.20 8.80
B. o' the Wind,109.(Warren) 3.20
Time—1:13 1-5. Nicaragua, Flying Express, Virginia Beauty, Sambeau, Rambling and Plain Pete also ran.

SEVENTH RACE—Purse $800; claiming; 2-year-olds; five and one-half furlongs.
Brud, 105...........(Baird) 6.20 3.80 3.80
Vagabond, 104. (Mulrooney) ... 4.20 2.80
Winbow, 104.....(Teasdale) 7.20
Time 1:07 3-5. Wizardry, Miss West, Seth's Queen, Ida Fitzpatrick, Shasta Night, Patricia McKeon, Star Mistress and Minturn also ran.

EIGHTH RACE—Purse $1,000; claiming; all ages; six furlongs.
Morsun, 116.......(Barrett) 15.80 8.00 3.20
Paragraph, 110 (Rich'dson) ... 8.60 3.60
Sir Raoul, 113....(Corbett) 2.20
Time—1:25 4-5. Riff Raff, Billy, Grand Dad, Foreign Club, Sandy Man, Fair Gold and Smiling Princess also ran.

J. E. WIDENER TAKES MIAMI TRACK POST

Noted Racing Man Becomes Chairman of Executive Committee of Jockey Club.

PERSONNEL CHANGES MADE

Major Warburton Announces Extensive Plans to Create a Saratoga of the South.

MIAMI BEACH, Fla., Dec. 31 (AP).—Announcement that Joseph E. Widener, Philadelphia sportsman and racing enthusiast, would become chairman of the executive committee of the Miami Jockey Club board of directors, was made here today by Major Barclay Warburton, Philadelphia and Palm Beach, president of the club.

Major Warburton said Mr. Widener, who recently purchased a block of stock in the club, is in Philadelphia now making plans to come here and will arrive Jan. 20.

"He will be in direct charge of our plan to make the Miami Jockey Club a Winter Saratoga," the President asserted.

Other official changes announced by Warburton today were: J. Hazeltine Carstairs, former chairman of the executive committee, to become vice president in place of his son-in-law, Arthur Pierce, who retires; George C. Stembler, former member of the executive board, and W. C. Landis, former secretary and a member of the board, have resigned.

The club has scheduled a forty-five-day racing meet at its Hialeah track near Miami, to open the middle of January.

Havana Results.

By The Associated Press.

FIRST RACE—Purse $1,000; claiming; all ages; six furlongs.
Ellen Adair, 108(Woodstock) 10-1 4-1 2-1
Betsy Jayne, 107..(Townrow) 1-1 2-5
Commis. Dee, 102..(Guerra) 2-5
Time—1:15 2-5. Eddie Lehmann, Librarian, Silverwave, Torch Lady, Cacique, Ragwin, Cloudy S. and Fair Dawn also ran.

SECOND RACE—Purse $1,000; claiming; 2-year-olds; six furlongs.
Battie, 102............(Rose) 6-1 2-1 1-1
Quadroon, 104.......(Baker) 1-1 2-5
Jim Miller, 107...(Goodrich) 1-5
Time—1:16. Hindrance, Merit, Twenty-five-sixty, Merry Gorl, Careta and The Top also ran.

THIRD RACE—Purse $1,000; claiming, 2-year-olds; six furlongs.
Will Rain, 102......(Guerra) 20-1 6-1 2-1
Queen Gorin, 112 (Townrow) 1-4 1-8
Affectionette, 101....(Logan) 2-5
Time—1:15 4-5. Doncru, Tomboy, Miss Ruthie and Roughneck also ran.

FOURTH RACE—Purse $1,000; claiming; 3-year-olds and upward; six furlongs.
Reddy Fox, 116 (Dougherty) 7-5 1-2 1-4
Gareth, 110 ....(Logan) ... 4-5 1-3
Champ deMars,115(Comgore) 1-2
Time—1:14. Geyser, Fair Legion, Frank, Maximus and Pennsylvania 2d also ran.

FIFTH RACE—Purse $1,000; claiming; 2-year-olds; one mile and fifty yards.
Loyola, 110 ....(Wall) 2-1 7-10 1-3
Royal Sable, 110 (Townrow) ... 1-2 1-4
Western Princess, 109 (Judy) 3-5
Time—1:45. Woody Long, Lucky Man and Princess Margaret also ran.

SIXTH RACE—Purse $1,000; claiming; 3-year-olds and upward; one mile and a furlong.
Joe Adams, 105 .....(Logan) 4-1 8-5 4-5
Wrackeen, 108 ....(Passero) ... 5-1 2-1
Acme, 108 ....(E. Fator) 3-5
Time—1:53 3-5. Mascara, Elizabeth S., Amen-Ra and Bryndear also ran.
Weather clear; track fast.

Agua Caliente Entries.

By The Associated Press.

FIRST RACE—Purse $800; claiming; 4-year-olds and upward; five and a half furlongs.

Hawkshaw 107	Shasta King *102
Kingman 107	Leo Lampe.........*102
Merryman 110	Last Shot *105
Kamuela 113	Follow Me.........*102
Idealia *100	Bess Jones *103
Dr. Charlie *102	Frank D. *102
Applesauce *100	Pelaika *102
Little Broom........113	Shasta Rock *105

SECOND RACE—Purse $800; claiming; 4-year-olds and upward; five and a half furlongs.

Honey Thistle.....111	Knighthood *105
Tamarind 107	Woodface *100
Lauram 103	Never Tell *100
Jack Dempsey 110	Consent *100
Brunswick.........*102	Pandion Queen......*100
Momentous *105	Cobra *102
Caravan *108	Miss Dona *100
Woodburn *108	The Oregonian *110

THIRD RACE—Purse $800; 2-year-olds; six furlongs.

Flying Ace 115	Miss Cheyenne....112
Justiciary 112	cVittora 112
bJ. W. Grant.......115	Shotzie 112
Drydock 112	Yogano 115
Mary Ream 112	aSago 112
Margie N. 112	bSusan Lake 112
aAspasia 112	Don Alvaro 115
Martha Mae 112	cEvelina 112

a Drumheller entry; b Allen entry; c Meadowbrook entry.

FOURTH RACE—Purse $800; claiming; 3-year-olds; six furlongs.

Altavar *108	Red Plume *100
Chief's Warrior..*100	Clark King 107
Calcite 113	Gertrude West 100
Brooksie 108	

FIFTH RACE—The New Year's Handicap; purse $2,500; 3-year-olds and upward; one mile and a sixteenth.

Vanity 112	Brown Wisdom ...126
Home James 97	aScimitar 111
Negopoli 100	Fire Brigade 104
aWirt G. Bowman.104	

a Agua Caliente entry.

SIXTH RACE—The Pasadena Handicap; purse, $1,000; 3-year-olds and upward; six furlongs.

Poppy Field.......108	Bowcroft 95
Good and Hot.....104	Infinity 110
Kulaman 113	My Dandy 126
aDr. Wilson 109	aShasta Bullet.....109
Ruth C. 95	

a Alocarodio entry.

SEVENTH RACE—Purse $800; claiming; 4-year-olds and upward; one mile and a sixteenth.

Torch 106	Theorist Jane.....*100
Rip Rap *104	Star Prince.......102
Fair Lark *99	Duck It *101
Milaria *102	Clyde C. 107

EIGHTH RACE—Purse $800; claiming; 4-year-olds and upward; one mile and a sixteenth.

Seagrave *102	Roseate II.........107
Hopeless *102	Hill and Hill......*100
The Tailor *107	Cudgeller *110
Barrie Oliver.....*100	Spanish Lay.......*102
Whizzler 107	

Havana Entries.

By The Associated Press.

FIRST RACE—Purse $1,000; claiming; 4-year-olds and upward; five and a half furlongs.

Tidbit 108	Our Buddy.......*108
Billie March.....*103	Hand Maiden....*100
Maghery *103	Sea Kale 110
Goodness Agnes...103	Flaneur *108
Prerogative *105	Forefather 113
Betty Haskell.....108	Black Nan........*103
Joan Shirley......*103	Pennsylvania II...105

SECOND RACE—Purse $1,000; claiming; 4-year-olds and upward; five and a half furlongs.

Miss Fountain...*103	Straight Eight...*108
Stylish Mack......110	Catch Him 113
Paddy Flaherty..*108	San Antonio.......113
Sunfast 110	Crasher *108
Clemmie 105	Florinassa 105
Broadmoor 113	Medicine Man.....113
Groomsman *105	Fasciste 113

THIRD RACE—Purse $1,000; claiming; 4-year-olds and upward; six furlongs.

Chantry *102	Determan *107
Reigh Celene......107	Hengist *107
Kingsport *107	Mozart *112
Tangram 105	The Code...........115

FOURTH RACE—Purse $1,000; claiming; 4-year-olds and upward; six furlongs.

Black Agate.....*113	Not Guilty.........110
Mona 110	Tent Builder......*107
Vulcain Park.....*107	Curveur 115
Sir Barley *110	Vandion 112

FIFTH RACE—The New Year Handicap; purse $2,500; 3-year-olds and upward; one mile and a sixteenth.

Clear Sky..........115	Boom 102
Homelike 96	a Little Torch.....103
Mop Up............ 98	Mat Malone........104
a Torchilla 126	Stampdale 102

a C. Van Dusen entry.

SIXTH RACE—Purse $1,000; claiming; 4-year-olds and upward; one mile and a sixteenth.

Dr. Clark.........*106	Burnt *106
Mad Sketch.......*101	Intense 106
Ben Bolt II........111	Mainsheet 103
Try Again.........111	Marie Pieri.........106
Brown Lady......*96	

SEVENTH RACE—Purse $1,000; claiming; 4-year-olds and upward; one mile and a sixteenth.

Privately *106	Sniper *108
Prig 115	Powder *106
North Breeze.....111	Finnster 113
Frankman *106	St. Helena.........101
Rock Candy......*108	

SQUADRON A VICTOR IN MET. INDOOR POLO

Last-Minute Rally Results in Victory Over 101st Cavalry by $16\frac{1}{2}$ to $15\frac{1}{2}$.

P. M. C. DEFEATS ARMY TEAM

Chester (Pa.) Trio Surprises With Easy Triumph Over West Point Officers, 21 to $2\frac{1}{2}$.

Staging a last-minute rally at the Squadron A Armory last night, the Class A Squadron trio defeated the 101st Cavalry poloists of Brooklyn by the close score of $16\frac{1}{2}$ to $15\frac{1}{2}$.

The squadron three went into the final period trailing by $9\frac{1}{2}$ to 16, but the squadron riders, displaying new life and power, punched home seven goals in the last quarter to turn defeat into victory. R. H. Fitzgibbon, No. 2 on the squadron trio, accounted for three of these counters, while Vietor and Bancroft socred a pair each.

In the second game on the program Penn Military College of Chester, Pa., created a surprise by defeating the West Point officers, 21 to $2\frac{1}{2}$, in a league game. In the third period the officers held the P. M. C. youngsters even at one goal for each team, but in the final session the Chester poloists scored four more goals.

Clark's trio, called variously the Boston Freebooters and Puritans, conquered the Squadron A, Class C three in the opening game of the evening, $8\frac{1}{2}$ to 4.

The line-ups:

CLASS A.

101st Cavalry ($15\frac{1}{2}$).	Squadron A ($16\frac{1}{2}$).
1—Kornblum	1—Bancroft
2—Wallace	2—Fitzgibbon
Back—Brachtel	Back—Vietor

Goals—101st Cavalry: Kornblum 7, Wallace 4, Brachtel 3, pony 2. Squadron A: Bancroft 3, Fitzgibbon 7, Vietor 6, handicap 1.

Fouls—Squadron A: Vietor 1. 101st Cavalry: Brachtel 1.

Referee—John Wise. Time of periods—Four of $7\frac{1}{2}$ minutes.

CLASS B.

P. M. C. (21).	W. P. Officers ($2\frac{1}{2}$).
1—H. Teitel.	1—Lt. D. Galloway.
2—J. Pickering.	2—Capt. C. H. Gerhardt.
Back—W. H. Nicholls.	Back—Capt. J. S. Tate.

Goals—P. M. C.: Teitel 4, Pickering 7, Nicholls 7, Handicap 3. West Point: Galloway 1, Gerhardt 2.

Fouls—West Point: Galloway.

Substitution—B. Redmond for Teitel, Lieutenant T. B. Conrad for Captain Tate.

CLASS C.

Boston Fr'b'trs ($8\frac{1}{2}$).	Squadron A (4).
1—C. Choate.	1—D. Randall.
2—A. Hart.	2—McD. Jones.
Back—T. Clark.	Back—W. Huntington.

Goals—Boston: Hart 3, Clark 6. Squadron A: Jones 2, Huntington 1, Donaldson 1, Handicap 1.

Fouls—Boston: Choate. Squadron A: Jones, Ames.

Substitutions—Squadron A: Ames, Donaldson.

Referee—J. Wise. Time of periods—Four of $7\frac{1}{2}$ minutes.

NORTHAMPTON WINS, 2-0.

Turns Back Newport County in an English Soccer Game.

LONDON, Dec. 31 (Canadian Press Cable).—Northampton town defeated Newport County by 2 to 0, in a soccer football match at Northampton today. The teams belong to the southern section of the third division English Football League.

CHART SHOWING RESULTS OF JEFFERSON PARK RACES

By The Associated Press.

Tuesday, Dec. 31. Twenty-ninth and last day. Weather clear; track fast.

8872 FIRST RACE—Purse $1,000; claiming; 2-year-olds; six furlongs. Start good; won driving; place same. Winner, b. f., by Midway—Sweet Liberty. Trainer, J. S. Ownby. Time—0:23⅘, 0:48⅕, 1:14⅕.

Ind.	Starters.	Wt.	P.P.	St.	¼	½	Str.	Fin.	Jockeys.	St.	Pl.	Sh.	To 1.
8725	Joan K.	105	4	1	$1^{1½}$	1^{8}	1^{2}	1no	L.M'tin	22.50	11.50	7.90	10.25
8829	Thomas Seth	107	9	6	5^{2}	4^{1}	$4^{1½}$	2no	Arnold	....	16.80	9.30	31.70
8826³	Portsur	107	5	3	3^{2}	3^{2}	3^{2}	3½	K.Rus'l	....	....	3.80	3.40
8851	Piezall	104	2	8	7^{2}	5^{2}	5^{2}	4^{3}	Hanford	....	....	....	63.15
—	Applaud	107	6	5	4^{hd}	6^{2}	6^{1}	5^{4}	Ellsw'h	....	....	....	41.10
8788	Best Balance	107	10	*12	11^{2}	10^{1}	7½	6½	G.Horn	....	....	....	18.20
8836	Fleda Seth	107	1	4	$2^{1½}$	2^{2}	2½	7^{2}	Deperini	....	....	....	2.80
8851³	Zuyder Zee	110	7	11	8^{1}	7^{5}	8^{3}	8^{4}	F.Mann	....	....	....	7.85
8844	Star	109	8	10	9^{2}	9^{1}	9^{3}	9^{3}	J.Mann	....	....	....	64.20
(8725)	Thomas Patrick	112	12	9	12	12	11^{2}	10^{8}	Eames	....	....	....	9.85
8851	Black Days	107	3	7	6^{hd}	8^{1}	10^{2}	11^{4}	Root	....	....	....	27.25
8818	Keehan	105	11	2	10½	11^{2}	12	12	V.Smith	....	....	....	3.95

Scratched—Beekeeper, Chief Pettijohn, Bougainville, Master Samover, Mae Price and Mother's Choice.

Joan K., showing improvement, ran into an early lead, but tired in the stretch and just lasted. Thomas Seth, hard ridden all the way, finished gamely. Portsur saved ground inside and appeared to have got up to win. Piezall closed a big gap. Fleda Seth tired badly. Applaud ran well.

Owners—1, Knebelkamp & Morris; 2, Nugent Brothers; 3, Bennett & Springer; 4, Mrs. R. Pollard; 5, E. H. Von Roenn; 6, Reuter Stable; 7, Jones Stock Farm; 8, J. H. Johnson; 9, H. Haymaker; 10, B. Baughman; 11, Mrs. E. E. Holland; 12, B. B. Rice.

8873 SECOND RACE—Purse $1,000; claiming; all ages; six furlongs. Start poor; won driving; place same. Winner, ch. g., 3, by Sweep On—Aurora. Trainer, P. Reuter. Time—0:23⅘, 0:48, 1:14⅕.

Ind.	Starters.	Wt.	P.P.	St.	¼	½	Str.	Fin.	Jockeys.	St.	Pl.	Sh.	To 1.
—	Roy Gibson	111	4	2	1^{2}	1^{2}	1^{3}	1^{2}	G.Horn	18.80	7.50	4.40	8.40
4136	Dreana Lee	110	9	10	5^{hd}	3^{2}	2^{1}	2^{1}	L.Mar'n	....	6.30	3.70	9.05
8810³	Captain J. S.	111	5	8	2^{hd}	2^{2}	3^{2}	3^{2}	Dell	....	....	2.50	1.85
8768	Nellie Ballot	109	12	9	8^{2}	4^{2}	4^{2}	4½	Fowler	....	....	....	106.20
6384	Business	113	7	11	9^{4}	8^{2}	5^{1}	5^{1}	C.Meyer	....	....	....	5.85
8814	Indian Guide	109	3	4	6^{1}	5^{3}	6^{2}	6^{1}	Cramer	....	....	....	7.95
8761²	Chattahoochee	108	11	1	4½	6^{2}	7^{1}	7^{3}	Deperini	....	....	....	2.95
6467	Leisure Hour	109	10	6	7^{1}	7^{1}	8^{2}	8^{4}	Ellsw'h	....	....	....	16.10
8809	Vendeuse	106	2	7	10^{2}	9^{3}	9^{4}	9^{5}	K.Rus'l	....	....	....	69.25
6289	Patricia Clare	109	8	3	2^{hd}	10^{2}	10^{3}	10^{2}	Garrity	....	....	....	113.10
8739	Bull Run	109	1	5	11	11	11	11	Black	....	....	....	142.60
8702	Nobody Home	106	6	*					Cimerak	....	....	....	127.25

*Left at the post.

Scratched—Dar-Fur, Grab Bag, Golden Brown, Golden Cloud, Ethel Sherlock and Frances Rock.

Roy Gibson got away fast, ran into the lead, saved ground, but was doing his best to win. Dreana Lee broke in a tangle, but went up fast and, closing gamely, was a fast-going second. She might have won with a good start. Captain J. S. was hard ridden all the way and had no mishap. Nellie Ballot saved ground all the way. Chattahoochee was outrun from the start.

Owners—1, Reuter Stable; 2, L. M. Severson; 3, Knebelkamp & Morris; 4, J. Knowles; 5, G. Mangan; 6, J. G. Gallo; 7, Norvoo Stable; 8, W. J. Palmer; 9, J. T. Looney; 10, C. Hockenburg; 11, L. Bancroft; 12, Mrs. S. C. Hunt.

8874 THIRD RACE—Purse $1,000; claiming; 3-year-olds and upward; six furlongs. Start good; won easily; place driving. Winner, b. g., 7, by Sweep—The Baroness. Trainer, W. M. Bloss. Time—0:23⅗, 0:47⅗, 1:13⅗.

Ind.	Starters.	Wt.	P.P.	St.	¼	½	Str.	Fin.	Jockeys.	St.	Pl.	Sh.	To 1.
(8823)	For'n Relations	115	2	2	1^{1}	1^{2}	1^{4}	1^{4}	K.Rus'l	4.00	3.20	3.20	1.00
(8809)	Burnt Sienna	112	1	4	3^{hd}	4½	2^{2}	2^{2}	Cramer	....	4.50	3.60	5.45
8857	Broomoney	116	7	3	4½	3½	3½	3^{2}	Ford	....	....	13.40	62.25
8789	Kind Words	113	3	1	2½	$2^{1½}$	4^{1}	4½	Dell	....	....	....	27.15
8841	Ossie H.	116	8	6	8^{1}	7^{2}	8^{1}	5^{4}	Knight	....	....	....	5.95
8768	Charming Lady	106	10	10	9^{2}	8^{3}	8^{2}	6^{hd}	L.M'tin	....	....	....	42.60
8852	Mino	120	9	8	6^{1}	5^{1}	6½	7½	Mayer	....	....	....	14.10
8845	Arrogant	111	6	9	7½	6^{4}	7½	8^{3}	G.Horn	....	....	....	6.05
8795	Shanty M'Carty	109	5	7	10	9^{8}	9^{3}	9^{8}	Deperini	....	....	....	64.85
(8781)	King Halma	111	4	5	5^{3}	10	10	10	V.Smith	....	....	....	16.10

Scratched—Maggie B., Byway, Captain Jack Jr., Flossy Hare, Brushing, Bavelle Fronk, Captain Leroy and Theo. Red.

Foreign Relations was much the best. He breezed to the front, made all the pace under restraint and won easily. Burnt Sienna, well up from the start, ran a good race. Broomoney was kept close to the pace all the way. Kind Words showed speed for half a mile, then tired. Charming Lady closed a big gap.

Owners—1, J. B. Respess; 2, Mrs. B. C. Hart; 3, E. E. Watson; 4, R. McDonald; 5, Miss I. L. Smith; 6, E. E. Major; 7, Lone Star Stable; 8, T. Flippen; 9, Mrs. J. Sharp; 10, B. Bagley.

8875 FOURTH RACE—Purse $1,000; claiming; 3-year-olds and upward; one mile and a sixteenth. Start good; won driving; place same. Winner, b. c., 3, by Hand Grenade—Leggogal. Trainer, B. A. Jones. Time—0:23⅘, 0:48⅘, 1:14⅕, 1:41⅕, 1:47⅘.

Ind.	Starters.	Wt.	P.P.	St.	¼	½	¾	Str.	Fin.	Jockeys.	St.	Pl.	Sh.	To 1.
(8834)	Taddywawa	107	8	5	2^{hd}	4^{1}	2½	4^{3}	1^{hd}	Deperini	9.20	4.40	3.00	3.60
8798	Comet	108	5	6	6^{1}	6^{hd}	6^{2}	3^{hd}	2½	G.Horn	....	3.80	3.50	2.70
(8827)	Bridegroom	112	7	3	3^{1}	2^{1}	$2^{1½}$	$2^{1½}$	3^{hd}	[illegible]	....	....	3.30	3.70
[illegible]	Sanford	113	6	7	8^{10}	7^{2}	4^{1}	1^{hd}	4^{2}	J.Mann	....	....	....	27.90
8854³	Braggadocio	110	9	4	4^{hd}	3^{hd}	7^{2}	5^{1}	5^{8}	Kellum	....	....	....	3.40
8834	Essie	108	4	11	1^{hd}	1^{hd}	1^{hd}	6^{3}	6^{hd}	Knight	....	....	....	12.40
(8427)	Herendeen	113	1	8	7½	$8^{1½}$	8^{8}	7^{1}	7^{3}	C.Meyer	....	....	....	26.85
8838	Alto	104	2	2	$2^{1½}$	3½	5^{1}	8^{10}	8^{2}	K.Rus'l	....	....	....	14.10
6202³	True Boy	108	3	9	9	9	9	9	9	Dell	....	....	....	64.75

Scratched—Laundryman and Bill Seth.

Taddywawa broke well, was rated to the stretch, where he closed fast and was up to win in the last stride. Comet, on the outside, crowded the leaders at the end and gained the place in the last stride. Bridegroom had speed, but was used up racing Essie into defeat. Sanford slipped through on the inside, but was in close quarters at the finish. Essie had good speed, but tired. Alto ran well for six furlongs. Braggadocio was poorly ridden.

Owners—1, Jones Stock Farm; 2, Mrs. C. Phillips; 3, Mrs. R. Pollard; 4, D. Komie; 5, Mrs. L. M. Holmes; 6, Sundheimer & Pershall; 7, Valley Lake Stable; 8, Mrs. J. W. Smith; 9, King Bruce Stable.

8876 FIFTH RACE—Purse $1,000; claiming; 3-year-olds and upward; one mile and a sixteenth. Start good; won driving; place same. Winner, b. g., 6, by Sand Mole—Karine. Trainer, L. W. Johnson. Time—0:23⅗, 0:48⅘, 1:14⅕, 1:41⅘, 1:47⅘.

Ind.	Starters.	Wt.	P.P.	St.	¼	½	¾	Str.	Fin.	Jockeys.	St.	Pl.	Sh.	To 1.
8806	Cockrill	108	10	7	9^{4}	8^{1}	3½	$2^{1½}$	1½	Whit'er	14.90	7.70	4.60	6.45
8846	Black Thunder	108	7	10	10^{2}	10^{3}	6^{1}	3^{1}	$2^{1½}$	Dell	....	8.50	4.40	9.00
8797³	Rasuli	116	5	2	5½	6^{1}	5^{2}	5^{1}	3^{hd}	Meyer	....	....	3.40	2.50
(8807)	Sun Roman	116	3	9	7^{3}	5^{1}	4½	4½	$4^{1½}$	Steffen	....	....	....	11.10
8806	Iraq	111	9	5	1^{2}	$1^{1½}$	1^{2}	1½	5^{1}	J.Mann	....	....	....	8.90
8771	West Wind	111	11	8	8½	9^{2}	9^{1}	6½	6^{2}	Cimerak	....	....	....	22.60
(8821)	John T. D.	111	8	3	6^{hd}	4^{hd}	7½	7½	7½	K.Rus'l	....	....	....	2.95
8855	Spanish Aster	100	6	6	4^{2}	3^{2}	2^{1}	8^{3}	8^{6}	Cooper	....	....	....	14.05
8764	Cannon Club	106	1	4	3^{1}	7^{1}	8^{1}	9^{3}	9^{3}	M.Mey's	....	....	....	35.25
8809	Genial	103	2	11	11	11	11	11	10^{2}	G.Horn	....	....	....	32.80
8761	St. Matthews	108	4	1	2^{1}	2^{hd}	10^{2}	10^{2}	11	Landolt	....	....	....	64.75

Scratched—Doc, Beauregard, William Penn, May Thatcher, Gold Ridge, Merrick and Shark.

Cockrill broke slowly, worked his way up and, closing with a great burst of speed, won going away. Black Thunder showed great improvement over his recent races. He finished with a rush. Rasuli was on the extreme outside and ran a good race. Sun Roman had no mishap. John T. D. could not extend himself in the hard going. Iraq quit badly in the last furlong.

Owners—1, W. L. Johnson; 2, Southland Stable; 3, Valley Lake Stable; 4, C. C. Hastings; 5, H. Haymaker; 6, W. P. Gaines; 7, Miss R. S. Copeland; 8, H. G. Knott; 9, H. B. Reether; 10, C. P. Fisher; 11, Knebelkamp & Morris.

8877 SIXTH RACE—Purse $1,000; claiming; 3-year-olds and upward; one mile and a quarter. Start good; won driving; place same. Winner, b. g., 6, by Harry Shaw—Miss Patty. Trainer, C. Forrest. Time—0:24⅕, 0:48⅕, 1:14⅕, 1:42⅘, 1:55⅕, 2:08⅘.

Ind.	Starters.	Wt.	P.P.	St.	¼	½	¾	Str.	Fin.	Jockeys.	St.	Pl.	Sh.	To 1.
8843	Pat Calhoun	111	5	5	4^{1}	3^{hd}	2^{2}	1½	1^{hd}	J.Smith	8.00	4.40	3.00	3.00
8850²	Hehukai	105	12	11	6½	$6^{1½}$	$3^{1½}$	$3^{1½}$	2½	O'Mal'y	....	5.60	3.40	2.95
8831	Rainfall	101	8	6	10^{2}	9^{4}	7½	5^{2}	3^{2}	Cimer'k	....	....	9.50	22.60
8831	Black Dancer	108	6	9	11^{1}	11^{2}	6^{1}	4½	4^{3}	Dell	....	....	....	27.10
8856	Force	111	10	4	2^{3}	$1^{1½}$	1^{1}	$2^{1½}$	5^{hd}	Shelton	....	....	....	5.40
8828³	Star Falcon	106	7	8	9^{1}	8½	$5^{1½}$	6½	6^{5}	Cooper	....	....	....	9.85
8835	Madam Emelie	110	9	7	7^{hd}	7^{hd}	10^{2}	10^{2}	7^{1}	Meyer	....	....	....	62.80
8843	Frightful	106	11	12	8^{2}	$5^{1½}$	8^{1}	7½	8^{1}	K.Rus'l	....	....	....	16.15
8841	Bon Fils	107	1	2	3^{2}	4½	9^{1}	9^{1}	9^{2}	Deperini	....	....	....	114.90
8846³	Ashburne	106	3	1	1^{hd}	$2^{1½}$	4^{hd}	8½	10^{1}	V.Smith	....	....	....	12.45
	Tom Byrne	109	4	10	12	12	11^{2}	11^{8}	11^{10}	Swigert	....	....	....	4.40
8800	Wampee	106	2	3	5½	10½	12	12	12	Hanford	....	....	....	196.25

Scratched—Seth's Ballot, Kent L., Norseman, Altimeter, Counsellor Connolly and Last Cent.

Pat Calhoun broke slowly, but worked his way up, came around the field on the last turn, took the lead and won driving. Hehukai, away very slowly, was taken wide all the way and finished strongly. Rainfall was going fast at the end. Black Dancer closed a big gap.

Owners—1, Royal Vale Stable; 2, Mrs. J. Bernard; 3, C. B. Heath; 4, F. P. Letellier; 5, Blue Ribbon Stable; 6, W. Barringer; 7, Elliott & Lewis; 8, J. D. Grant; 9, John J. Kearn; 10, E. F. Pritchard; 11, Mrs. L. F. O'Leary; 12, J. J. Elswirth.

8878 SEVENTH RACE—Purse $1,000; claiming; 3-year-olds and upward; one mile and a quarter. Start good; won driving; place easily. Winner, b. m., 5, by Under Fire—Yellow Blossom. Trainer, E. Carpenter. Time—0:24⅕, 0:48⅗, 1:15⅕, 1:42⅘, 1:55⅗, 2:08⅘.

Ind.	Starters.	Wt.	P.P.	St.	¼	½	¾	Str.	Fin.	Jockeys.	St.	Pl.	Sh.	To 1.
8850	Fire Opal	111	3	6	9^{5}	3½	$1^{1½}$	1^{2}	1½	Leyland	4.00	3.70	3.10	1.00
8828	Shasta Bally	108	8	5	5^{3}	4^{1}	4^{2}	$3^{1½}$	2^{3}	Willard	....	11.40	5.50	16.90
8837	Infanta	103	10	3	2^{1}	2½	3½	2½	3^{hd}	Cramer	....	....	6.00	17.80
8849	Jim Bell	106	7	7	8^{hd}	8^{hd}	6^{1}	4^{2}	4^{1}	V.Smith	....	....	....	4.95
8841	Evergr'n Queen	93	2	9	6^{1}	7^{1}	5^{1}	5½	5½	M.M'ers	....	....	....	4.40
8828	Fausto	107	11	4	4^{1}	1^{hd}	2^{1}	6½	6^{3}	Mills	....	....	....	62.20
8828	Sir Leonid	106	9	11	10^{hd}	10^{1}	8^{2}	8^{1}	7^{3}	Cooper	....	....	....	14.95
8837	Sonny Golden	108	4	10	11	11	10^{8}	10^{3}	8^{5}	Dell	....	....	....	41.25
8846	Little Kid	101	5	2	3^{hd}	5^{1}	7^{2}	7^{1}	9^{2}	Sandoz	....	....	....	65.15
8803	Agitate	99	1	8	7^{hd}	9½	9^{1}	9^{8}	10^{10}	Ellsw'h	....	....	....	27.05
8831	Agnes Wynn	107	6	1	1^{4}	6^{1}	11	11	11	Meyer	....	....	....	16.25

Scratched—Sligo Branch, Linda Archer, Merida, Strike, Sentry Lass, Portal and Fire Rock.

Fire Opal was much the best. He broke slowly, trailed far back for a half mile, went up very fast on the outside, took the lead, but tired suddenly and just lasted. Shasta Bally came with a rush and was weaaring the winner down. Infanta ran a good race. Jim Bell closed a big gap. Fausto had early speed.

Owners—1, S. Berk; 2, W. St. Vincent; 3, Mrs. W. D. Bernhardt; 4, W. R. Hall; 5, W. R. Sallee; 6, G. Tompras; 7, Rex Cooper; 8, Bennett & Springer; 9, Cyclone Stable; 10, E. Lutz; 11, King Bruce Stable.

8879 EIGHTH RACE—Purse $1,000; claiming; 3-year-olds and upward; one mile and a quarter. Start good (moving); won driving; place same. Winner, ch. g., 7, by Under Fire—Jessie C. Trainer, E. E. Major. Time—0:24⅕, 0:48⅘, 1:15⅘, 1:42⅘, 2:08⅘.

Ind.	Starters.	Wt.	P.P.	St.	¼	½	¾	Str.	Fin.	Jockeys.	St.	Pl.	Sh.	To 1.
8857³	Flag Lieut'nant	111	11	1	4^{2}	3^{hd}	2^{2}	2^{3}	1½	Landolt	9.60	5.90	3.80	3.80
—	Trumpe of D'n	99	2	3	1^{hd}	1^{5}	1^{5}	1½	2^{4}	H'nauer	....	29.10	13.70	42.75
8828²	Vole	114	6	9	10^{2}	7½	4^{1}	3^{1}	3^{5}	Leyland	....	....	2.90	1.80
8833²	Stand. Bearer	109	9	8	8^{1}	6½	7^{1}	4^{2}	4^{2}	Swigert	....	....	....	4.95
8864	Bigot	109	10	10	9^{2}	9½	6^{2}	6^{1}	5½	G.Horn	....	....	....	3.40
8842	Turquoise	108	3	4	5^{hd}	4½	10^{1}	7½	6^{1}	Cimerak	....	....	....	64.20
8828	Stoneage	108	5	11	11	11	11	11	7^{hd}	Willard	....	....	....	60.25
8831	Sauce	102	4	7	6^{hd}	10^{2}	8^{1}	8^{2}	8^{2}	K.Rus'l	....	....	....	10.10
8799	Command	107	1	6	7½	8½	9^{1}	9^{1}	9^{2}	Wilson	....	....	....	72.70
8842	Uncle Boot	106	7	2	$2^{1½}$	5^{1}	5^{1}	10^{2}	10^{4}	V.Smith	....	....	....	27.15
8804	Thistle Prin	107	8	5	3^{4}	2^{2}	$3^{1½}$	5^{1}	11	Wood	....	....	....	152.70

Scratched—Dearinez, Captain Applejack, Tecate and First Pick.

Flag Lieutenant came around the leader in the stretch and won going away. Trompe of Dawn opened a wide lead, but tired in the stretch. Vole was hard ridden all the way. Standard Bearer ran a good race.

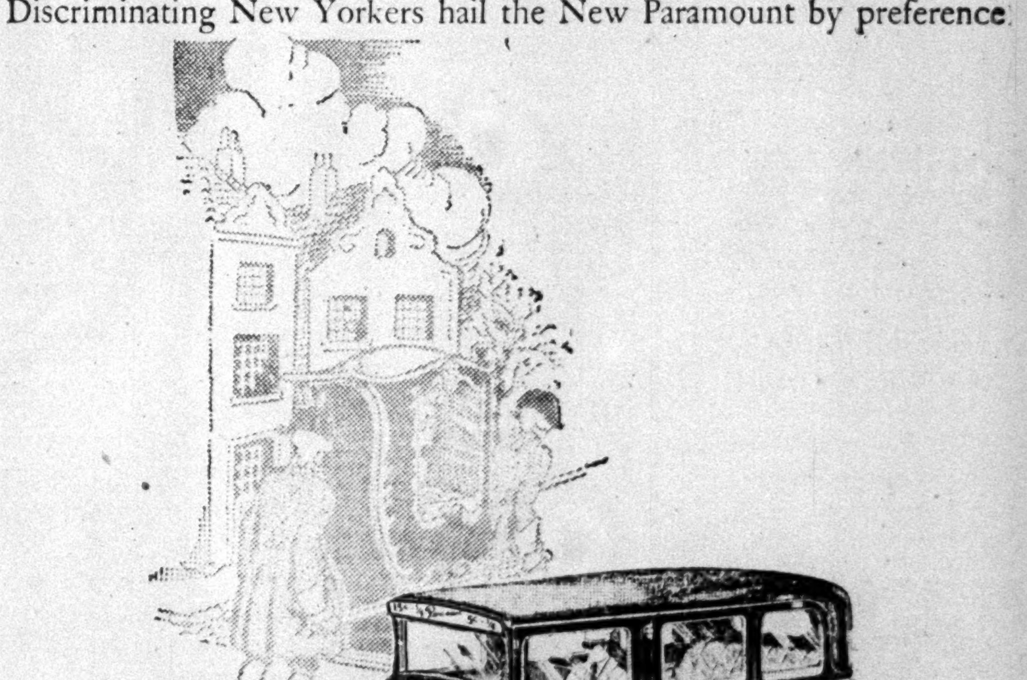
Owners—1, E. E. Major Jr.; 2, G. L. Kalbfleisch; 3, H. H. Chopin; 4, W. T. Magruder; 5, Mrs. J. Sciaccaluga; 6, C. B. Ramsay; 7, G. A. Rogers; 8, J. W. Cantrill; 9, C. Reed; 10, Mrs. A. K. Miller; 11, G. F. Jenkins.

On New Year's Day, 1670

Nobility used the Sedan Chair by right of birth

On New Year's Day, 1930

Discriminating New Yorkers hail the New Paramount by preference



But One Rate of Fare—The Lowest

New Year's calls in 1670 were made in Sedan Chairs—the ultimate in smart travel and the privilege of nobility alone... On New Year's day, 1930, New Yorkers hail the New Paramount, *their personal limousine* by preference because it is the ultimate in luxurious transportation.

Paramount
The New Yorker's Personal Limousine

THE TAXICAB — ONE OF AMERICA'S GREAT PUBLIC UTILITIES

FILM COMPANY SUES HAYS BODY AS TRUST

$1,300,000 Action by Abramson Corporation Also Names 47 Concerns and Individuals.

BROOKHART TO BE COUNSEL

No Market for His Pictures Because of Association, Says Plaintiff—Defense Ready for 'Showdown.'

An action was filed yesterday in Federal court by Ivan Abramson and the Graphic Film Corporation against the Motion Picture Producers and Distributers of America, Inc., and forty-seven corporations and individuals in the motion-picture industry charging violation of the Sherman anti-trust law and asking $1,300,000 in damages. Senator Smith W. Brokhart of Iowa is counsel for the Abramson organization.

Mr. Abramson entered the motion-picture producing business in 1918 with William Randolph Hearst, who was an equal partner for the following two years and then withdrew. He made and attempted to distribute pictures, he said, until "the leading producers of this country engaged the services of Will H. Hays for the purpose of organizing the Motion Picture Producers and Distributers of America and the various film boards of trade for the unlawful purpose of destroying competition of the independent producers, and of monopolizing for their own benefit the exhibition of motion pictures."

Mr. Abramson also said that the Hays organization controlled not less than 95 per cent of all picture production in the United States, and supplied 22,000 theatres with moving pictures, and that the formation of the Hays group had reduced the number of independent producers from about forty or fifty to about twelve. Because of the activities of this association and various film boards of trade, Mr. Abramson said, he no longer can get a market for his productions.

In addition to Senator Brookhart, who has two bills pending before Congress to remedy the alleged evils of the motion-picture industry, Nathan D. Perlman and Samuel Mezansky will represent him, Mr. Abramson said.

Allegations Called "Ludicrous."

At the office of the Motion Picture Producers and Distributers of America, Inc., at 469 Fifth Avenue, C. C. Pettijohn, general counsel of the organization, said that "the defendants will insist that this case be tried."

"The allegations in the complaint," according to Mr. Pettijohn, "are so ludicrous that no notice of the filing of the suit would be taken if it was not for the interesting fact that Senator Smith W. Brookheart appears as trial counsel.

"The issue is clean-cut—shall exhibitions of the country be encouraged or required to show pictures of the kind Mr. Abramson produced or shall they not? We welcome the showdown."

Mr. Abramson and the Graphic Film Corporation produced films, most of which Mr. Abramson wrote and directed himself. He said he had directed such stars as James K. Hackett, John Mason, Lionel Barrymore, Clara Kimball Young, Rose Coghlin, Madge Kennedy, Richard Bennett and others. He produced "Mother Eternal" in 1925, "Lying Wives" in 1926 and "Children of Hate" in 1928. Other of his productions include "Enlighten Thy Daughter," "Sex Lure," "Forbidden Fruit" and "A Fool's Paradise."

Representatives at the Hays office said that all of Mr. Abramson's films were obviously titled to attract those who were seeking the lascivious in pictures.

"The responsible elements in the motion picture industry, exhibitors, distributers and producers alike," said Mr. Pettijohn, "have reached the conclusion that the theatre is not the place in which to attempt the instruction of youth in sex hygiene. That belongs to the home, the medical profession and the school."

Mr. Abramson, on the other hand, in his book entitled "Mother of Truth," published by the Graphic Literary Press in 1929, wrote:

"I cannot but consider that it was shameful of these hypocrites and cowards, the supporters of the trust, to influence hundreds of exhibitors not to play my pictures, and to poison their minds with prejudice against such useful productions as 'Enlighten Thy Daughter,' 'Sex Lure' and 'Forbidden Fruit.'"

Sees Market Closed.

In his complaint Mr. Abramson declares that before the organization of the Hays group and the various film boards of trade the independent producers had an open market to the extent of about 60 per cent or more of the industry and every picture produced by the independents was sold on the merits of the production. Through the arbitration system and standard exhibition contracts and "block booking" system, he says, the members of the Hays organization have monopolized the industry so that it has become impossible for any independent producer to get open dates for his product.

"This monopoly," according to the complaint, "has destroyed the independent exchanges which were the distributers for the market and deprived them of their right to earn an honorable livelihood."

"The Hays association made it impossible for any independent producer to get play dates for his product," says the complaint, "and they put fear into the heart of the independent exhibitor who would book productions of non-members of the Hays association and threatened to build enormous-capacity theatres in competition to those who would not sign a 'block booking' contract of their members' product for a year in advance."

First Such Suit by Producer.

This is the first time a producer has filed suit against the Motion Picture Producers and Distributers of America. Last September Federal Judge Thatcher dismissed Sherman anti-trust suits against ten motion picture companies and thirty-two film boards of trade. The court on that occasion found that the government had failed to prove its case and that there was no suppression of competition or any attempt at monopoly.

The defendants in the Abramson suit are:

Motion Picture Producers and Distributers of America, Inc.
Paramount Famous Lasky Corporation.
Loew Incorporated.
Metro-Goldwyn-Mayer Distributing Corporation.
Fox Film Corporation.
First National Pictures, Inc.
Universal Film Exchanges, Inc.
United Artists Corporation.
Pathe Exchange, Inc.
F. B. O. Pictures Corporation.
Vitagraph, Inc.
Educational Film Exchanges, Inc.
Tiffany-Stahl Productions.
Fox Theatres Corporation.
Will H. Hays.
Adolph Zukor.
Jesse H. Lasky.
William Fox.
Nicholas M. Schenck.
New York Film Board of Trade.
Film Board of Trade of Albany, N. Y.
New York, Chicago Film Board of Trade.
Buffalo Film Board of Trade.
Dallas Film Board of Trade.
Charlotte Film Board of Trade.
Cincinnati Film Board of Trade.
Cleveland Film Board of Trade.
Denver Film Board of Trade.
Des Moines Film Board of Trade.
Detroit Film Board of Trade.
Indianapolis Film Board of Trade.
Kansas City Film Board of Trade.
Los Angeles Film Exchange Board of Trade.
Milwaukee Film Board of Trade.
Memphis-Little Rock Film Board of Trade.
Minneapolis Film Board of Trade, Inc.
New Haven Film Board of Trade.
New Orleans Film Board of Trade.
Oklahoma City Film Board of Trade, Inc.
Philadelphia Film Board of Trade.
Pittsburgh Film Board of Trade.
Portland Film Board of Trade.
St. Louis Film Board of Trade.
Inter-Mountain Film Board of Trade of Salt Lake City, Utah.
San Francisco Film Exchange Board of Trade.
Northwest Film Board of Trade, Inc.
Washington Film Board of Trade.

LOST and FOUND

Rates 75 cents an agate line daily; 80 cents Sunday.

Advertisements received until midnight. Telephone LACkawanna 1000. New Jersey, Mulberry 3900 (Newark), 8:30 A. M. to 6 P. M. daily; Westchester, White Plains 5300, 9 A. M. to 5 P. M. daily; Long Island, Garden City 3605 (Mineola), 9 A. M. to 5:30 P. M. daily.

Found articles of no apparent intrinsic worth but of sentimental value advertised without charge.

Key tags issued on application with registered index numbers and tags to attach to collars of dogs and cats—for 15 cents each.

LOST.

BAG, black, containing personal papers; reward. Wilburn, 55 West 52d. Volunteer 9798.

BANK BOOK No. 6744, Corn Exchange Bank Trust Company, Pennsylvania Station. Philip Davis.

BRIEF CASE, containing advertising drawings, bearing name of Mr. Williams; lost somewhere between 31st and 48th Sts. in taxi; $25 reward. Laura Krahe, 9th floor, 456 4th Av. Bogardus 2980.

CIGARETTE CASE, gold, black enamel, lost, jade top; diamond square at catch; probably at Russian restaurant; reward, $50. Gossler, 14 East 65th St. Rhinelander 3659.

GLASSES, platinum and diamond, Sunday evening at Carnegie Hall; liberal reward. Apply 138 East 72d. Butterfield 7415.

HANDBAG with children's costumes in Nash taxicab. 407 Amsterdam Av., 3 south.

MEDICAL diploma, Budapest University, name George Ambrus, in taxi; reward. Butterfield 3373.

MOVIE FILMS, 3 rolls, small sized, 41st St., Park Av.; please communicate with Caledonia 6865; reward.

SUITCASE, lady's, tan, Portland, Ore., address, between 8th Av., 34th and Grand Central, Monday night; reward. Medallion 3466.

UMBRELLA, taxi, East 40th to A. W. A. Clubhouse; reward. A. W. A. Club, 353 West 57th.

VALUABLE papers lost; reward. Eastman Utah Company, 119 West 57th St.

Jewelry.

BRACELET, gold, flexible, with 5 graduated agate stones, Dec. 24, between West 56th St. and East 96th; reward. Howard & Co., 18 East 56th.

BRACELET, jade and diamond, Dec. 24; no questions asked; $1,000 reward. Return Kirkpatrick & Morell, 464 Park Av.

BROOCH, onyx, pearls; between 34th St., Grand Central to 225th St., Friday afternoon; $25 reward. Phone Marble 2155.

CIGARETTE CASE, silver, lady's, initialed M. J. M., taxi Embassy Club to 49 East 82d; reward. Butterfield 0250.

EARRING, faceted, onyx ball with rose diamonds, lost Dec. 31 between East 34th and 60th St., Wanamaker's, or in taxi. Reward upon return to Cartier, Inc., 653 5th Av.

EARRING, marquesite, Monday afternoon on bus from Montclair to New York or neighborhood of 38th St. Telephone Montclair 4335.

PIN, circle, set with diamonds and emeralds, between Franklin Simons and Saks, 5th Av. Reward. Please communicate with Mrs. Abelson, South Orange 424.

PIN, marcasite, initialed A. R., 47th and Madison Av., Biltmore Theatre, Saturday night. Reward. Midwood 3434.

PIN, round green antique arch in centre, inlaid, Audubon Theatre or bus to 186th St.; reward. Wadsworth 7244.

RING, diamond, square cut, lost between 42d and 48th Sts., on Sunday evening, Dec. 29; liberal reward. Call Columbus 0209.

RINGS (2), Dec. 22-23; dinner ring, three diamonds, diamond solitaire, four diamonds each side; reward. Cleveland 5297.

RING, 3 diamonds, old-fashioned cutting, simple setting, lost a number of months ago; reward. C 120 Times.

RINGS (2), one diamond and one amethyst dinner, in New Rochelle or New York City; reward. Hamilton 4068.

RING, sardonyx, Dec. 22, Manhattan, west side; reward. Charles Hanna. Cathedral 8612.

WATCH, lady's Bulova, bracelet in taxi or vicinity Dyckman St. and Broadway; reward. Lorraine 1493.

$100 REWARD.
Bracelet, platinum and pearl mesh with diamond ornament set in centre; lost Dec. 25 between New York City and Arlington, N. J., in taxi or bus. Return to A. R. Lee & Co., 15 William St. Hanover 0630.

$100 REWARD.
Bracelet, 40 diamonds, lost Saturday evening, Dec. 28, between Avon Theatre, West 45th St. and 93d and Park Av., or in taxi. Return to Herbert J. Payne, 15 William St. Hanover 0630.

$150 REWARD.
Gentleman's platinum solitaire diamond ring, gypsy setting, lost Dec. 24, between Brooklyn, vehicular tunnel or Jersey City. H. L. Smith, 15 William St. Hanover 0630.

$150 REWARD.
For return of platinum and diamond bar pin, containing 40 diamonds lost Dec. 30 between 55th St. and Grand Central Station. Mr. Judd, 110 William St. Beekman 6261.

$200 REWARD.
Buckle brooch, platinum and diamond, lost Dec. 30, between Sherry-Netherland and St. Regis Hotel or vicinity. Return to H. L. Smith, 15 William St., Hanover 0630.

$75 REWARD
for return of diamond and platinum lorgnette, lost Dec. 23 in or near Guild Theatre, 52d St., between 7th-8th Avs. A. J. Schiapp, 110 William St. Beekman 6261.

$100 REWARD, for return of straight barpin, alternate block of small sapphire and diamonds, lost Dec. 29, from Red Bank, Penn. RR. or in taxi to Park Av. W. H. Soper, 82 Beaver St. Beekman 1323.

Wearing Apparel.

COAT, brown, ladies' room B. M. T. subway, 34th St.; reward. Prospect 9136.

Cats, Dogs and Birds.

FOX TERRIER, black and white wire haired, answering to name of Peggy, lost on East 87th St., Monday night; license No. 4949 R. Reward. Return to Arthur Smadbeck, 12 East 87th St.

$50 REWARD
for small wire haired terrier, lost Sunday evening, vicinity of 55th St. and 6th Av. Call Circle 7159, or Wisconsin 8437. Bolton, 100 West 55th St.

Government Gets Morgan Yacht Tomorrow; Corsair, Sold for $1, Is Now Oceanographer

Special to The New York Times.

WASHINGTON, Dec. 31.—The yacht Corsair, owned by J. P. Morgan, will pass into the hands of the government for $1 Thursday and be used thereafter in the work of the Coast and Geodetic Survey. The transfer will occur at Tebo's Basin in Brooklyn, where Captain F. L. Peacock of the survey will raise the flag of the Department of Commerce. Afterward the yacht, renamed the Oceanographer, will be taken to Norfolk, her future home port.

The Corsair is one of America's celebrated yachts, known in many ports of the globe, and was much used by its owner.

This will be the second time that the yacht has entered in government service. At the time of the World War it served as an auxiliary.

It now comes to the Federal service as a gift from Mr. Morgan, but, because the government cannot accept a present of this kind without remuneration, the nominal sum of $1 will be paid to the financier. Mr. Morgan has resignated the yacht as the Oceanographer and the government promised that it will never be disposed of unless scrapped.

Acceptance of the vessel will save the government $450,000, which it would cost to buy a vessel of the same character. The department feels that it is singularly fortunate, because it earnestly desires to hurry along the survey of ocean soundings.

The yacht will be used this Winter off the entrance to Pensacola harbor. It will have to be equipped with a fathometer, radio acoustic aparatus and other scientific appliances. Later the Commerce Department will use it in a resurvey of the 18,000 miles of the Atlantic and Gulf Coast lines, considered most necessary.

The yacht was built at Newburgh in 1899, and is in fine condition. It has a gross tonnage of 1,136, a length of 270 feet, a beam slightly over 35 feet and is propelled by two triple-expansion 4,550-horsepower engines. It has quarters for nine officers and fifty-four seamen.

RECAPTURED FELONS LINKED TO MURDER

Two Caught Here by Ruse Are Suspected of Hold-Up Killing After Their Escape.

5 HELD FOR SHIELDING PAIR

Brother of Sirico, One of the Men Who Fled East View, Is Held—Bogus Coins Found.

Evidence which the police believe connects Charles Sirico and Harry de Stefano, fugitive convicts of East View penitentiary, who were recaptured on Christmas Eve after being at large since Sept. 25, with the murder of Elias Ellmond, clerk in a shoe store robbery at Park Avenue and 101st Street on Dec. 23 was revealed at Police Headquarters yesterday.

A dark sedan, which the convicts were driving when captured in Richmond Hill, Queens, on Christmas Eve resembled the automobile in which the murderers of Ellmond were seen to drive away, the police said. The first three numbers of its license also tallied with the recollection of a boy who saw the automobile outside the store.

In a raid early yesterday morning on an apartment at 24 East 104th Street policemen seized five persons who were questioned at Police Headquarters and held on charges of harboring the fugitive criminals.

The five prisoners gave their names as James Runie, 29 years old, of 332 East 114th Street; Daniel Lubano, 32, and his wife, Charlotte, 31, of 26 East 104th Street; May Cawley, 29, of 430 East 113th Street, and Louis de Stefano, 31, of 1,995 Webster Avenue, the Bronx. The latter admitted to Deputy Chief Inspector Edward P. Mulrooney that he was a brother of Harry de Stefano, and that his brother had visited him several times while a fugitive.

Ellmond was in the store of Meyer Dickman during a hold-up by two robbers, who shot him when he refused to surrender to them a ring given to him by his wife.

The following night, by means of a decoy letter which appeared to be from a former prison mate, Sirico and de Stefano were lured to an address on Jefferson Street, in Richmond Hill, where they expected to find a Christmas party. Instead, they were met by Warden Romanus Fellman, who devised the intrigue, and several deputies, who returned with them that night to the penitentiary.

An investigation disclosed that the automobile in which they were driving had been stolen from in front of a store at Third Avenue and 111th Street on the afternoon of Dec. 23, and that it belonged to a Mrs. Ricci. Neither convict had a driver's permit, nor would they reveal how they got the car.

The raid on the East 104th Street apartment was conducted by Detectives Gunson and Foley, who are hunting for the pistol with which Ellmond was shot. The prisoners were arraigned in Harlem Court before Magistrate McKiniry, charged with acting in concert and aiding and abetting a fugitive from justice. They were held without bail for hearing on Thursday. The police reported finding several counterfeit twenty-five-cent pieces in the apartment.

FIND VERONAL KILLED TWO WOMEN IN HOTEL

Mystery in Cases of Mrs. Dawson and Her Daughter, Mrs. Dreyfus, Cleared by Autopsy.

Veronal poisoning caused the deaths of Mrs. Catherine Dawson, aged 70 years, and her daughter, Mrs. May Dreyfuss, in their room in the Hotel Pennsylvania last Friday, according to the findings announced yesterday by Dr. Alexander O. Goettler, city toxicologist, and his assistant, Dr. Harry Schwartz. In the brain tissues of the bodies the toxicologists found large quantities of the poison, often used as a sedative. Traces of veronal were also found in the membrane of the digestive organs.

The bodies were claimed at the morgue on Sunday by Richard Dawson, 1,479 Jessup Avenue, the Bronx, who said he was the husband of Mrs. Dawson, and the younger woman was his stepdaughter.

The autopsy disclosed also that both women were suffering from heart disease. The bodies were found when a house detective had forced the door of their suite, after no replies came to repeated knocks. The bodies lay in twin beds. On a table between them was a bottle that had contained a red liquid, and a drained tumbler which had contained the same fluid. The bottle and tumbler were submitted to analysis.

When Mrs. Dawson and her daughter registered at the Hotel Pennsylvania they were supposed to be aunt and niece. They had previously stayed for five days at the same hotel in October. The hotel records showed that the women last had registered on Dec. 19 as Mrs. Catherine Smith and Mrs. M. A. Dreyfus, both of 1,020 Beacon Street, Boston, an exclusive address at which neither of the women was known.

They were last seen alive in the hotel on Thursday evening at 8:30.

BARBETTO RECEIVES SENTENCE OF DEATH

To Be Executed Week of Feb. 3 for Murder of Mrs. Julia Quintieri Musso in Bronx.

HEARS VERDICT STOICALLY

Prisoner's Charges of Beatings by Police to Force Confession Discredited by Jury.

Joseph Barbetto, 30-year-old rooming house keeper, was sentenced yesterday to death for the murder of Mrs. Julia Quintieri Musso, by Judge James M. Barrett in Bronx County Court. Barbetto strangled Mrs. Musso to death in her room at 2,430 Cambrelling Avenue, the Bronx, early on the morning of Sept. 15, after she apparently had moved to escape his annoyances.

Barbetto was arrested within twenty-four hours by Detective John Cordes, who now is under fire in connection with the Rothstein case, and the police announced that Barbetto, after being questioned for thirteen hours had confessed the crime.

In charging the jury last week, Judge Barrett recalled testimony that Barbetto had been beaten while the police questioned him, and told the jurors that they must believe the confession was a voluntary one if they were to find the prisoner guilty of murder in the first degree. An investigation by Police Commissioner Whalen resulted in his finding the police innocent of the beating charges.

The prosecution was aided during the trial by evidence that Mrs. Musso had complained to the police about threats by Barbetto to harm her. At that time a policeman who took her complaint gave her his name. The card containing it was found after the slaying and the policeman's recollection of Barbetto led to his arrest.

Judge Barrett denied the usual motion by Peter L. Sabbatino, attorney for Barbetto, to have the verdict set aside as being contrary to the weight of evidence, and Barbetto heard the sentence pronounced with the same stoicism which had marked his conduct throughout the trial. His execution was set for the week of Feb. 3.

MENGELBERG RECOVERS.

He Leads Orchestra in Rehearsal for Concert Tomorrow.

Willem Mengelberg was so far recovered yesterday from his recent attack of grip that he conducted the Philharmonic-Symphony Orchestra at its regular rehearsal for this week's pair of concerts. It was announced by the management of the orchestra that Mr. Mengelberg would positively appear at the concerts tomorrow evening and Friday afternoon.

His program for both occasions includes the work of a Dutch compatriot, Pyper's "Symphonic Epigrams," for the first time in New York, as well as classics of Bach and Mozart and Strauss's "Salome's Dance" and "Don Juan."

"GINGER SNAPS" INEPT.

New Colored Revue at the Belmont Adds Little to Season's Gayety.

GINGER SNAPS, a negro revue in two acts and eighteen scenes. Book and lyrics by J. Homer Tutt, Donald Heywood and George Morris, and music by Mr. Heywood. Dances arranged by George Stamper; staged by the authors; settings by Ben Glick; costumes designed by Hilda Farnum. At the Belmont Theatre.
PRINCIPALS—Vivian Baber, Roscoe Simmons, Homer Tutt, Boots Swan, John Lee, Barrington Guy, Bobby Le Leon, Selma Smith and others.

Less than nothing was added to the midtown New Year's Eve gayety—and, judging from the tooting of horns, there must have been some—by last night's opening at the Belmont. It was "Ginger Snaps," hopefully billed as "a new colored dance revue," and it proved to be as glum and inept an exhibit of the sort as has invaded Broadway in more than a year. Or, to put it blunty, since a similar piece called "Black Scandals" was revealed at the Totten in the Fall of 1928.

It is the custom to observe that negro frolics, no matter how bad, invariably contain some dance numbers that stand out by the speed and precision of their "hoofing." There are several such numbers here, mainly contributed by five willing lads, but the dancing as a whole is below the average of recent negro endeavors. And there are also humorless and pointless sketches, pulsating ballads rendered by accordion-voiced singers and a host of depressing items that combine the worst features of the negro and white musical shows.

As if this were not enough, last night's performance met with more than its share of mishaps—long waits, balky curtains and sudden shifts for which the stage hands were obviously unprepared. From the welter Vivian Baber, Bobby De Leon and two alleged comics, Swan and Lee, managed to stand out a little; it was not altogether their fault that it was not more.

One of the troubles of the theatre, one of the many, is that shows of the quality of "Ginger Snaps" are permitted to come to Broadway and endeavor to retail their seats at $3.50, when their intrinsic value is hardly one-tenth of that amount. They do not, to be sure, fool anybody long, but even in the course of one or two performances they must fool a few persons.

Write of Provincetown Playhouse.

A history of the Provincetown Playhouse, which closed recently after fourteen years of experimental productions, is planned by Stella Hanau and Helen Deutsch, who were associated with the group for seven years. Photographs, letters and data bearing on the early days of the theatre, are solicited by the authors at 381 Central Park West.

THEATRICAL NOTES.

New Year's matinees will be played today by most of the Broadway attractions.

The premiere of "Strike Up the Band" at the Times Square Theatre is now announced for Tuesday, Jan. 14. Joyce Coles has been added to the cast.

The children of the King-Coit School will repeat their performance of "The Tempest" at the Garrick Theatre this afternoon. They will also appear on Friday and Saturday afternoons.

Alice Brady and Frank Conroy, who will be released by the closing of "The Game of Love and Death" on Saturday, will join the touring company of "Strange Interlude," formerly headed by Pauline Lord, the latter part of this month.

There will be an Actors' Fund matinee of "Houseparty" at the Forty-eighth Street Theatre next Tuesday afternoon.

Remo Bufano's Marionettes will give a special performance of "The Fox and the Grapes" and "The Tinder Box" at the Gansevoort Theatre this afternoon.

SAYS TALKIES FAIL TO AID GOOD SPEECH

Prof. Powell of Smith Asserts Producers Are Indifferent to Duty to Public.

MODERN DICTION DEPLORED

Langdon Mitchell Tells Teachers We Are Not Using English—Pratt Discusses Speech Disorders.

Talking motion picture producers have thus far, in contrast with radio broadcasters, shown no disposition to realize their responsibility to the public to train their actors for correct speech, Professor Francis Powell of the Department of Spoken English of Smith College said yesterday at a luncheon given at the Hotel McAlpin as part of the annual convention of the National Association of Teachers of Speech.

"An official of one of these companies told me recently," he said, "'We employ the best Broadway actors; we have a right to expect good speech from them, and if they lack good speech it's the public's misfortune.'

"This should not be satisfactory to the public or to this organization," Professor Powell continued. "It is the responsibility of the producers to see that their actors have good speech, for as the players talk so their audiences react."

Langdon Mitchell, playwright, producer and teacher of playwriting, said that people today were not really using English, and he did not know what to call the speech of the present time. He recalled the better speech of thirty and forty years ago as spoken by such actors as Edwin Booth.

Functional speech disorders in children were traced to an emotional maladjustment to their environment by Dr. George K. Pratt of the National Committee for Mental Hygiene, who said that lisping, for example, could be shown to proceed out of a conflict in a child between the desire to grow up and the desire to stay sheltered. Hence the correction of these disorders requires a study of "the entire child," he said.

Professor G. Oscar Russell of the University of Ohio exhibited a fonofaryngoskop, an instrument by which the so-called "vocal cords" can be seen in action by the subject and a half dozen other persons at the same time. With this instrument, he said, it is hoped to take slow motion pictures to test the opposing fundamental theories of voice production, one of which says that the vocal cords are vibrating membranes and the other, the "puff theory," that they function as the lips do in blowing a trumpet.

The convention holds its closing sessions today.

New Year Greeting in 13 Tongues.

A New Year's greeting in thirteen languages will be broadcast this morning at 10 o'clock over WABC's chain by Dr. Thatcher Clark. The shortwave station W2XE, which operates simultaneously with WABC, will transmit the program on 58.5 meters. Ten musical organizations, each playing musical selections representative of the countries to be reached by the short-wave broadcast, will be heard during the presentation.

Today on the Radio

OUTSTANDING EVENTS ON THE AIR TODAY

4:30 P. M.—Tournament of Roses football game, Southern California vs. Pittburgh—WEAF; East-West all-star football game at San Francisco—WABC.
4:45 P. M.—Talk, Dwight W. Morrow, United States Ambassador to Mexico—WOR.
7:30 P. M.—Musical drama, "Electrical Research"—WJZ.
8:00 P. M.—Mobiloil Orchestra; Beatrice Belkin, soprano—WEAF.
8:00 P. M.—Hawaiian music—WOR.
8:30 P. M.—Sylvania Orchestra; male quartet—WJZ.
9:00 P. M.—Halsey Stuart concert; Chicago Little Symphony Orchestra—WEAF.
9:30 P. M.—Palmolive Orchestra; Revelers Quartet; soloists—WEAF.
10:00 P. M.—Kolster Orchestra—WABC.
10:00 P. M.—Neapolitan musicale—WJZ.
11:00 P. M.—Simmons's Showboat; "Through the Breakers"—WABC.

Jan. 1, 1930, Eastern Standard Time. Wave length in meters on left of station. All time is P. M. unless otherwise indicated. Stations in each group are arranged in accordance with their location on the dial.

NEW YORK

526 M.—WMCA—570 Kc.
9:00 A. M.—Happy New Year.
9:30 A. M.—Air School of Health.
10:00 A. M.—Musical Bon Bons.
10:15 A. M.—New Year program.
11:15 A. M.—The Music Box.
12:15—Wayburn Dancing Institute.
12:30—Viennese Memories.
1:00—May's Fashioniers.
1:30—Studio orchestra.
2:00—Health talk.
2:15—Rose Orchestra.
3:00—Selbert-Wilson music.
3:30—Chinatown Rescue Society Mission New Year's services.
5:00—Ohrbach's program.
5:30—Hearn music.
6:00—The New Year Follies.
10:00—Lenox Jewish program.
10:30—Apollo Casino Orchestra.
11:00—Time; news.
11:05—Everglades Orchestra.
11:35—Clayton, Jackson and Durante.
12:05 A. M.—Hollywood Orchestra.
12:35 A. M.—Moonlite Grill music.
1:05 A. M.—Krazy Kat Inn Revue.

454 M.—WEAF—660 Kc.
8:00 A. M.—Jolly Bill and Jane.
8:15 A. M.—Morning devotions.
8:30 A. M.—Cheerio.
9:00 A. M.—Morning Melodies.
10:00 A. M.—National Home hour.
11:00 A. M.—String trio.
11:30 A. M.—Blue Streaks.
12:00 M.—Aviation weather.
12:03—Twelve o'Clock Trio; Bruce Campbell, tenor.
1:00—Salon Orchestra.
2:00—Marionettes Band.
3:00—Melody Three.
4:00—Dancing Melodies.
4:25—Summary of programs.
4:30—Tournament of Roses: University of Southern California-University of Pittsburgh football game.
7:30—Whyte's Orchestra.
8:00—Mobiloil Orchestra; Beatrice Belkin, soprano.
8:30—Wonder Bakers Orchestra; Jack Parker, tenor; male trio; Will Donaldson, piano.
9:00—Halsey, Stuart program: Chicago Little Symphony Orchestra.
9:30—Palmolive Orchestra; Olive Palmer, soprano; Elizabeth Lennox, contralto; Paul Oliver, tenor; Revelers Quartet.
10:30—Floyd Gibbons, talk.
11:00—Lew White Frolickers.
11:30—Spitalny's music.
12:00—Palais d'Or Orchestra.

422 M.—WOR—710 Kc.
9:00 A. M.—Organ recital.
10:00 A. M.—Alfred W. McCann, talk.
11:00 A. M.—Good as Gold.
11:30 A. M.—WOR Ensemble.
12:00 M.—Kee's Orchestra.
1:00—Astor Orchestra.
3:00—Merry Melodies.
3:30—Minuette hour.
4:00—Art in Dress — Jacques Worth.
4:15—Rose Orchestra.
4:45—Talk, Dwight W. Morrow, Ambassador to Mexico.
5:00—Emerson Male Quartet.
5:30—Palais Royal Orchestra.
6:00—Kee's Orchestra.
6:30—Uncle Don, songs, stories.
7:00—Mayfair Roof Orchestra.
7:30—Montclair Ensemble.
8:00—Hawaiian Ensemble.
8:30—Thirty Musical Minutes.
9:00—Fireside Reveries.
9:30—South American Orchestra.
10:00—Shades of Don Juan.
11:00—Time; news; weather.
11:05—Palais Royal Orchestra.
11:30—Moonbeams.

395 M.—WJZ—760 Kc.
8:00 A. M.—Aunt Jemima Man.
8:15 A. M.—Headliners Orchestra.
8:45 A. M.—Popular Bits.
9:15 A. M.—Parnassus Trio.
10:00 A. M.—Manhatters Orchestra.
11:00 A. M.—The Recitalists; Mildred Holt, soprano; Beulah Dunwoody, contralto; Norman Johnson, baritone.
12:00 M.—Dance orchestra.
1:00—Farm and home hour.
1:45—Pauline Haggard, songs.
2:00—Classic Gems.
3:00—Thousand Melodies Band.
4:00—Radio Guild—Captain Applejack.
5:00—Summary of programs.
5:05—Tea Timers Band.
6:00—New Yorker Orchestra.
6:55—John B. Kennedy, talk.
7:00—Amos 'n' Andy, comedians.
7:15—Rise of the Goldbergs, dramatic sketch.
7:30—Westinghouse Salute: "Electrical Research"; speaker, A. W. Robertson, "Research."
8:00—Yeast Foamers Orchestra; Chauncey Parsons, tenor; Lee Simms, piano.
8:30—Sylvania Foresters Orchestra; male quartet.
9:00—El Tango Romantico; Dolores Cassinelli, soprano.
9:30—Cuckoo, skit; dance band.
10:00—Neapolitan Nights: Berta Marchetti, contralto; Alba Novella, soprano; Joe Biviano, accordion; Paladino Mandolin Quartet.
10:30—7-11's Orchestra; Welcome Lewis contralto; Billy Hillpot, songs.
11:00—Slumber music.
12:00—Aviation weather.

370 M.—WPCH—810 Kc.
9:00 A. M.—Finkenberg music.
9:30 A. M.—Shopping hints.
9:45 A. M.—Finkenberg music.
10:00 A. M.—Talk—Terese Nagel.
10:10 A. M.—Finkenberg music.
11:00 A. M.—Health talk.
11:15 A. M.—Grocers' program.
11:45 A. M.—Anders Orchestra.
12:15—Talk—Dr. G. W. King.
12:30—La Scala Ensemble.
1:00—Seibert-Wilson program.
1:30—Good Humor Boys.
2:00—Poet's Corner.
2:15—Miriam Ray, songs.
2:30—New Year's concert.
4:00—Charleston Stompers.
4:30—Juan String Trio.
5:15—Hubert Zeigler, songs.
5:30—Studio program.
6:00—Half Hour Players.
6:30—Fallet and Bachrach, songs.

349 M.—WABC—860 Kc.
8:00 A. M.—Organ reveille.
8:30 A. M.—Religious service.
8:45 A. M.—Music; news; humor.
9:30 A. M.—Studio music.
10:00 A. M.—New Year greetings in thirteen languages; music of thirteen countries.
12:30—Yoeng's Orchestra.
1:00—Littmann Orchestra; Byron Holiday, tenor; Helen Richards, contralto.
1:30—Barclay Orchestra.
2:00—Ann Leaf, organ.
2:30—Syncopated silhouettes.
3:00—Columbia Ensemble.
4:00—Littmann Orchestra; Byron Holiday, tenor; Helen Richards, contralto.
4:30—East-West all star football game at San Francisco.
7:30—Three Little Sachs, songs.
8:00—Grand opera concert.
8:30—Forty Fathom Trawlers.
9:00—Columbia Male Chorus.
9:30—La Palina Smoker.
10:00—Kolster Orchestra.
10:30—Herbert's Entertainers.
11:00—Simmons' Show Boat; Through the Breakers.
12:00—Lombardo's Orchestra.
12:30 A. M.—Midnight melodies.

297 M.—WPAP—1,010 Kc.
8:30—Will Oakland's Terrace.
9:00—New York School of Music.
9:30—Loew Featurette.
10:00—Decicco saxophone octet.
10:30—Pandora's music box.
11:00—Organ recital.

297 M.—WRNY—1,010 Kc.
1:30—Aviation weather.

273 M.—WLWL—1,100 Kc.
6:00—Paulist Choristers.
6:45—Joy of Christ—Rev. Peter E. Hoey.
7:05—Paulist Choristers.
7:20—Timely Topics—Rev. James M. Gillis.
7:40—Paulist Choristers.

265 M.—WOV—1,130 Kc.
11:00 A. M.—Greetings of 1930.
11:30 A. M.—String ensemble.
12:00 M.—Revue of 1929 songs.
12:30—International Symphonette.
1:00—Studio music.
2:00—The Melody Men.
2:30—Miller's Carpet Men.
3:00—Philip Fleischer, tenor.
3:15—Vivien Menne, soprano; Salon Septette.
3:30—Health talk.
3:45—Julius Babushkin, violin.
4:00—Psychology and Common Sense—Captain Rogerson.
4:30—Andy Gregory, banjo.
4:45—Two Dark Secrets.
5:00—Miller's Carpet Men.
5:30—Rhythmakers Orchestra.

254 M.—WGBS—1,180 Kc.
9:00 A. M.—Dagmar Perkins.
10:00 A. M.—Everybody's hour.
10:15 A. M.—Talk—Elsie Pierce.
10:30 A. M.—Kansas Kleanser Kadets.
11:00 A. M.—Studio ensemble.
11:15 A. M.—Gym class.
11:30 A. M.—Mrs. Harry D. Winn, reader.
11:45 A. M.—String ensemble.
12:00 M.—Time; sinuseptic; news.
12:15—Luncheon music.
12:30—Sweetheart stories.
12:45—Everett Engstrom, baritone
1:00—Studio program.
3:00—Lee Haughton, music
3:15—Columnist's Chat—Amy Bonner.
3:30—John Gardner, piano.
3:45—Gale Alden, contralto.
4:00—Tea time music.
4:30—Air School of Health—Dr. Victor Lindlahr.
5:00—Mother Goose.
5:20—Billie Davis, songs.
5:45—Howard Roth, banjo.
6:00—Lincoln Orchestra.
6:30—Daruri Violin Ensemble.
7:00—Time; sinuseptic.
7:15—Studio program.

231 M.—WBBR—1,300 Kc.
10:00 A. M.—Studio orchestra.
10:15 A. M.—Staywell Series—Dr. Bertram Ball
10:30 A. M.—Studio orchestra.
10:50 A. M.—Talk—Care of Children.
11:05 A. M.—Henry Cuendet, piano
11:15 A. M.—Talk—The Plight of the Efficient Farmer.
11:25 A. M.—Woodland Trio.
11:43 A. M.—Administration of the Righteous Government—R. H. Barber.
9:00—Lithuanian program.
10:00—Hawaiian music.
10:20—Ted Logan and Elizabeth Kopec, songs.
10:40—A New Government for the People—S. M. Van Sipma.
10:55—Studio orchestra.
11:30—The Earth to Be Made Glorious—R. S. Emery.

231 M.—WEVD—1,300 Kc.
12:00 M.—Beatrice and Elizabeth Husted, songs.
12:20—Women's Peace Union.
12:40—Excalibur, bass.
1:00—Martha Grosso, soprano.
1:20—Negro Notes from 1929—William Pickens.
1:40—White Rose Quartet.
2:00—Youth section.
2:20—Abraham Gross, violin.
2:40—Poems—Robert Douglas.
3:00—Mildred Kratkie, soprano.
3:20—Objections to Socialism Answered—Jessie Hughan.
3:40—Dora Pines, songs.
4:00—Near East Looks Ahead—Hasim Hussain.
4:15—Merchants' Review.
4:30—Jamaica studios.
5:00—Tea time tunes.

222 M.—WBNY—1,350 Kc.
6:00—Christmas Carols.
6:30—Dance music.
7:00—Hawaiian Trio.
7:30—Harlod Gorman, songs.
7:45—Clinton News.
8:00—Commercial school talk.
8:10—Krazy Kat Inn.
8:30—Ralph Zuckerman, piano.
8:45—Master of Melody.

222 M.—WCDA—1,350 Kc.
12:00 M.—Greetings of the season
12:30—Popular songs.
12:40—C. Steppi, 'cello.
1:00—Merit program.
1:15—Educational talk.
1:25—Mario Morrone, piano.
1:40—Opera gems.
2:00—English lesson.
2:30—Artists Ensemble.

EAST

380 M.—WGY, Schenectady—790 Kc.
4:30-8:00—Same as WEAF.
8:00—General Electric program.
8:30-10:30—Same as WEAF.
10:30—General Electric program.
11:00—Dance music.

306 M.—KDKA, Pittsburgh—980 Kc.
6:00—Mozart Trio.
6:30—Winifred Perry, contralto; Hazel Spear, piano.
7:00—Same as WJZ.
7:15—Studio program.
7:30-10:00—Same as WJZ.
10:00—The Acidenaires.
10:00—Bestor's Orchestra.
11:30—Same as WJZ.

303 M.—WBZ, Springfield—990 Kc.
6:00—McEnelly's Orchestra.
6:20—Sport digest.
6:30—Eskimo Pie time.
7:00—Same as WJZ.
7:15—Criminal Law—Gleason L. Archer.
7:30—Same as WJZ.
9:00—Amphion Ensemble.
9:30—Sandy McFarlane's Chimney Swallows.
10:30—Same as WJZ.
11:30—Time; weather.
11:33—Sport digest.

283 M.—WBAL, Baltimore—1,060 Kc.
5:15—Salon music.
6:00—Merry-Makers.
6:30—Day-Fan music.

283 M.—WTIC, Hartford—1,060 Kc.
7:00—Same as WEAF.
7:30—Time; news; weather.
7:45—Same as WEAF.
9:00—Parker's Singing School.
9:30—Same as WEAF.
11:00—Studio orchestra.
11:30—Time; news; weather.
11:32—Dream Journeys.

273 M.—WPG, Atlantic City—1,100 Kc.
8:00—News.
8:10—Shelburne Orchestra.
8:30—Jane and Jimmie Cullen.
8:45—Walter Reeves, baritone
9:00—Traymore Orchestra.
9:45—Birthday Scrap Book.
10:00—Beach Combers Quartet.
10:30—Resolutions in Song.
11:00—Silver Slipper Orchestra.

261 M.—WHAM, Rochester—1,150 Kc.
2:00-5:30—Special New Year's Day program.
5:30—Children's hour.
6:30—Skulety Orchestra.
7:00—Same as WJZ.
7:15—Paine program.
7:30—Same as WJZ.
9:00—Eastman School of Music.
9:30-11:30—Same as WJZ.

234 M.—WCAP, Asbury Park—1,280 Kc.
9:00 A. M.—Breakfast chats.
10:00 A. M.—Organ recital.
10:30 A. M.—Fashion Show.
11:00 A. M.—White Serenaders.
4:30—Twilight music.
5:30—Students' hour.
6:30—Monterey Ensemble.
6:45—Federation of Churches.
7:00—Berkeley-Carteret music.
7:30—Sketch Book.

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